

LAFAYETTE PARISH SCHOOL SYSTEM  
Comprehensive Annual Financial Report

*for the year ended* June 30, 2012

L A F A Y E T T E . L O U I S I A N A

Under provisions of state law, this report is a public document. A copy of this report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 23 2013

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended  
June 30, 2012



**LAFAYETTE**  
PARISH SCHOOL SYSTEM

Strength. Tradition. Excellence.

**Lafayette, Louisiana**

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Lafayette Parish School System  
Lafayette, Louisiana  
**Comprehensive Annual Financial Report**  
For the Fiscal Year Ended June 30, 2012

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# Introductory Section



# LAFAYETTE

PARISH SCHOOL SYSTEM

P.O. Drawer 2158

Lafayette, LA 70502

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December 19, 2012

The President and Members of the  
Lafayette Parish School Board  
113 Chaplin Drive  
Lafayette, Louisiana 70508

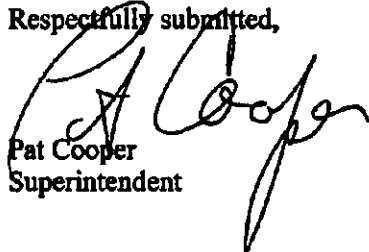
Dear Board Members:

The Comprehensive Annual Financial Report (CAFR) for Lafayette Parish School System for the fiscal year ended June 30, 2012, is hereby submitted. Responsibility for the accuracy, completeness, and fairness of the information contained in this report rests with the School System. It is our belief that the data presented herein, is accurate in all material respects and is presented in a manner that fairly states the financial position of our School System.

I am proud to state that we applied for and received two prestigious awards for 2011 reporting: (1) Government Finance Officers Association's (GFOA) Certification of Achievement for Excellence in Financial Reporting and (2) Association of School Business Officials' (ASBO) Certification of Excellence in Financial Reporting. We have prepared this CAFR in compliance with national standards and we are submitting it with the expectation of recognition for the nineteenth consecutive year.

The Business Services Division is to be commended for their efforts and compliance with the national standards. Also, special recognition is due the many staff members whose leadership and abilities uphold the highest standards of fiscal accountability. Further, I would like to thank the School Board for their support and direction.

Respectfully submitted,



Pat Cooper  
Superintendent



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**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# LAFAYETTE

PARISH SCHOOL SYSTEM

P.O. Drawer 2158

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PH: 337.521.7000

Website:  
[www.lpssonline.com](http://www.lpssonline.com)

December 19, 2012

To the Superintendent, Members of the School Board, and the Citizens of Lafayette Parish:

The Lafayette Parish School System (referred to in this letter as the "School System" and "LPSS") is required to issue a complete set of financial statements within six months of the end of the fiscal year. These statements have been prepared in conformity with United States generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Therefore, we are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the Lafayette Parish School System for the fiscal year ended June 30, 2012.

## Management Representations

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the members of the Lafayette Parish School Board ("School Board") and management of the School System. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in an approach designed to present, in a fair manner, the financial position and results of operations of various funds of the School System.

## Internal Controls

In developing and evaluating the School System's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls established by management are designed to provide reasonable, but not absolute, assurances that: 1) assets are safeguarded against loss from unauthorized use or disposition; and 2) transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in conformity with GAAP. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. We believe that the School System's internal accounting controls adequately safeguard assets and provide reasonable assurances of proper recording of financial transactions.

## Independent Audit

The School System's financial statements have been audited by Kolder, Champagne, Slaven & Company, LLC, a firm of licensed, independent, certified public accountants. The independent audit involved examining, on a test basis, the evidence supporting amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based on the audit, that there was a reasonable basis for rendering an unqualified opinion that the School System's financial statements for the year presented are in conformity with U.S. GAAP. The independent auditors' report is presented as the first component of the financial section in this document.

## **Single Audit**

As a recipient of federal and state financial assistance, the School System is responsible for ensuring that an adequate internal control structure is in place for compliance with applicable laws and regulations related to these programs. This system of internal control is subject to periodic evaluations by administrators of central office and schools.

As part of the School System's single audit, tests are made to determine the adequacy of the system of internal controls, including that portion related to federal financial assistance programs, and to determine that the School System has complied with applicable laws and regulations. These reports are available in the School System's Single Audit Section located at the end of this document.

## **Management's Discussion and Analysis (MD&A)**

GAAP requires that management staff provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A section and should be read in conjunction with it. The School System's MD&A can be found immediately following the report of the independent auditors.

## **Profile of the School System**

The Lafayette Parish School Board is a political subdivision created under Louisiana State Statutes and has the power to make rules and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the State Board of Elementary and Secondary Education. A board of nine members governs the School System, currently in the second year of their concurrent four-year term. The School System has no component units nor is it a component unit of any other entity.

Lafayette Parish School System is contiguous with the boundaries of Lafayette Parish. It is located in the south-central part of the state of Louisiana, in a part of the country known as Acadiana, famous for its unique Cajun and Creole French heritage. Besides the city of Lafayette, which is the parish seat, there are five municipalities: Broussard, Carencro, Duson, Scott, and Youngsville. Lafayette Parish is strategically located at the crossroads of Interstates 10 and 49. The total parish population is approximately 228,000 with a public school student population (LPSS) of approximately 30,700 for the fiscal year 2011-2012.

Preliminary enrollment for 2012-2013 school year is 30,950. The LPSS school buildings range in age from 10 to 86 years old as follows: There are 5 newer facilities ranging from 10 to 13 years old, 16 facilities ranging in age from 30 to 45 years old, 16 facilities ranging in age from 46 to 54 years old, and 9 facilities ranging in age from 60 to 86 years old. Most buildings over 30 years old have had major renovations or additions.

It is the responsibility of the School System to make public education available to all Lafayette Parish residents. The School System provides a full range of educational services covering levels from preschool through adult education. Educational services include regular and enriched academic education, special education for disabled children, vocational education, and adult education. Other services such as assessment, library, tutoring, transportation, and food services are provided to augment the primary services and to promote the welfare of the students. This report includes all funds of the School System. To learn more about the School System or individual schools within the system, visit our website at [www.lpssonline.com](http://www.lpssonline.com).

## **Budget Process and Controls**

The annual budget process serves as the foundation for the School System's financial planning and control. Each year the School Board adopts a budget and approves the related appropriations for each fund. The budgets for the capital projects funds are prepared on a project basis and adopted annually to include carry-over for the prior years' incomplete projects. Beginning in January, all applicable supervisors are given information on the status of the current year's budget. They are required to review this information and prepare the necessary budget requests for the next fiscal year. The financial staff takes these requests and prepares a draft working document for review by management staff in light of projected revenues and priorities of the School System. In early February, a proposed budget is then presented to the School Board for discussion in a series of public workshops designed to involve all areas of the community in the process. After the approved final draft of the document is placed on public display for at least ten days, and an official public hearing is held, the final budget is then adopted. The State of Louisiana requires parish school systems to adopt the budget no later than September 15<sup>th</sup> of each year. All budgets for fiscal year 2011-2012 were adopted on June 29, 2011 in compliance with the state statute.

Following budget adoption, a unified budget document is produced which includes all significant funds. Including all funds in a single, unified document facilitates further public and administrative review. Budgetary controls are exercised to ensure compliance with the annual appropriated budgets, including subsequent amendments approved by the School Board. The School System maintains a computerized encumbrance accounting system as one technique of accomplishing budgetary control. During the fiscal year, management staff reviews periodic budgetary reports detailing the adopted or amended budget and the remaining budget available. The School Board is presented with budget-to-actual status reports on a monthly basis. Budget revisions, which disclose any proposed changes in revenues and expenditures that have been reflected on the monthly budget-to-actual reports during the most recent quarter, are presented to the School Board for approval on a quarterly basis.

## **Factors Affecting Financial Condition**

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the School System operates.

### **Local Economy**

Lafayette is the focal point of an eight-parish metro-retail area encompassing approximately 550,000 people. It is the financial, service, medical, educational, cultural, and retail capital of Acadiana. Lafayette is recognized as the administration, exploration, production, and marketing capital of the coastal offshore and much of the inland petroleum operations of Louisiana. Lafayette is also a major regional destination for medical care.

Lafayette is the home of the University of Louisiana at Lafayette (UL Lafayette), the second largest university in the State and the largest in the University of Louisiana System. The university has more than 16,800 students in attendance with about 1,000 of those students from foreign countries. Recently completed facility improvements to serve this student base include a \$105 million dormitory construction program which will increase on-campus housing from 1,800 units to 3,000, as well as provide for a new parking tower with approximately 850 spaces. In addition, a \$37 million student union construction program will totally renovate the complex and add 50,000 square feet to the existing facility.

UL Lafayette is a selective admissions university with a 100 percent accreditation rate for all undergraduate programs that are eligible for accreditation by professional agencies. The Carnegie Foundation has designated UL Lafayette as a "Research University with High Research Activity" and injects a reported \$51 million in external research funding into the Lafayette economy. The university employs about 1,900 people, and has a total spending impact of \$726 million in Acadiana. UL Lafayette helps provide the Parish a stable economic base as well as a source of intellectual capital for the LPSS and the community.

The Lafayette economy continues to expand and diversify. Using information based on the The Bureau of Labor Statistics employment data, *New Geography* ranked Lafayette 1<sup>st</sup> among medium-sized cities in the "Best Cities for Job Growth" and 4<sup>th</sup> in the overall ranking. *Forbes Magazine* ranked Lafayette as the best mid-sized metro area for jobs citing year-on-year job growth of 5.2% over the past 12 years and also ranked Lafayette 4<sup>th</sup> among cities of all sizes in the listing. Based on a study released in February 2012 by *Sentier Research*, the Lafayette MSA saw the largest increase of all 297 metropolitan areas in median annual household income from \$42,067 to \$47,200 (12.2%) between 2005 and 2010. During the same time frame, the average annual income increased from \$60,690 to \$64,794 (6.8%), which ranks fifth out of the 297 metropolitan areas. These statistics reflect that Lafayette's economy is doing well relative to the rest of the country.

The quality of life in Lafayette continues to be a leading factor in attracting and retaining businesses to the area. *Southern Living* named Lafayette as the "South's Tastiest Town." With almost 195,000 votes, Lafayette surpassed both New Orleans and Houston by a wide margin. The American Bus Association (ABA) included Festival International de Louisiane, an annual music festival held in Lafayette, on its listing of the top 100 events in North America for group travel in 2012. This festival was also named the Best World Music Festival by a recent World Music reader choice contest hosted by [www.about.com](http://www.about.com). In March 2012, a Gallup Wellbeing poll ranked Lafayette as the 2<sup>nd</sup> most optimistic city in the country with 75.8% of the residents polled responding that Lafayette is a place that enriches community life.

Diversification is a major reason the Lafayette economy has done so well. A key contributor in this process has been the medical industry. The Lafayette area is experiencing an unprecedented boom in medical expansion, with aging baby boomers causing a dramatic increase in the demand for health care services. Lafayette has become known as a regional medical destination offering a variety of hospitals and specialized treatment centers. In addition to major medical facilities, Lafayette is home to preeminent physicians, researchers, and scientists. The result is that more than 14% of jobs in Lafayette Parish are in the health care sector. Lourdes Hospital has recently completed construction of a new \$211 million medical facility located on the south side of the city, which replaces the sixty-year-old physical plant. In addition, Lafayette General Hospital has recently completed a \$70 million-plus total renovation project of its main facility, resulting in a 328 bed state-of-the-art facility in the heart of Lafayette. In addition, Lafayette General has just broken ground on a \$53 million project to add a new state-of-the-art emergency department, operating room and parking garage. The Schumacher Group, the third-largest emergency medicine staffing and management company in the country, has begun a \$19 million expansion to its Lafayette headquarters. This expansion is expected to create 600 new direct jobs over the next five years with an average salary of \$62,500 and another 800 indirect jobs for a total of 1,400 new jobs in the region. Lafayette based Acadian Ambulance currently employs 1,100 people in the area and plans to add 50 to 75 jobs next year. The large investment in health care facilities/services should further solidify Lafayette as a hub for medical treatment/services, while maintaining and expanding the job force in the health care sector.

Lafayette's efforts in economic development continue to attract new companies to the area. Halliburton, a world-wide provider of oil production support services, has recently completed construction of a \$65 million manufacturing plant on the north side of Lafayette. This new 200,000 square-foot facility is expected to create 150 new jobs with an annual payroll anticipated to exceed \$8 million. Halliburton's facility will manufacture mechanical components for oilfield service operations with state-of-the art manufacturing equipment. Houston Plating & Coatings will invest more than \$9 million in building an 80,000 square-foot facility in the western part of the Parish. The company will initially hire 35 new workers, but expects to expand their employment within two years to 120 employees. Stuller Settings, who currently employs about 1,200 people at its jewelry setting manufacturing facility in Lafayette, anticipates spending \$4.5 million in capital expenditures and adding 30 to 50 new employees a year for the next two years.

Lafayette's vision and entrepreneurial spirit has also led to job growth in the technology area. Recent efforts by the city and university to position the community as a technology hub have resulted in large investments in technology infrastructure. Such investments include the fiber-to-the-home initiative, which offers high speed internet, telephone and television as a public utility, and the university's Louisiana Immersive Technologies Enterprise (LITE) center, which offers the first immersive 3-D cave available for commercial use.

Although Lafayette's economy is diversified, the energy industry still has an impact on the local economy. Although the British Petroleum (BP) oil spill in 2010 increased regulations and made it more difficult to secure permits to drill in the Gulf of Mexico, taxes and royalties for projects in U.S. waters are considered to be much lower than foreign operations; therefore, it is easier and less expensive to deliver the oil to the American consumer. Chevron, BP, and Exxon continue to invest and explore a region in the Gulf of Mexico called the "lower tertiary" that promises to contain 3 to 15 billion barrels of oil, enough to boost the nation's current reserves by fifty percent. Superior Mud Cleanser is building a \$7 million facility in Lafayette and will hire 150 workers. Forum Energy Technologies is making a \$19 million capital expenditure and hiring 125 people. Ameriglobe, a manufacturer of heavy duty plastic bags used in the extraction industry is adding 250 employees. Maritime International is relocating manufacturing operations from China to Lafayette. The firm will make an \$8 million investment initially and hire 30 people with an average pay of \$57,000 with plans to expand to 90 new positions over the next three years. Lafayette's strategic location near the oil rich gulf contributes to Lafayette's "hub" status for many oil and natural gas service sector companies. Such companies continue to fuel the local economy and should continue for many years to come.

According to Dr. Loren C. Scott, professor emeritus in economics at Louisiana State University, Lafayette will gain jobs due to the extraction sector continuing to recover from the setbacks associated with the British Petroleum (BP) oil spill. In the *Louisiana Economic Outlook* report for 2013-2014, Dr. Scott had projected that the Lafayette metropolitan area might see 5,800 more jobs in 2013 and another 5,600 more jobs in 2014 which would make Lafayette the fastest growing MSA in the State in both percentage terms and in absolute job growth. Dr. Scott also mentions that the economic developers in Lafayette are actively courting some promising new clients for the region that could result in 1,600 potential new jobs. The state as a whole should see employment rise by 22,700 jobs in 2013 and 27,500 jobs in 2014. This would bring the state to a new employment record of 1,945,700 jobs.

Over the last decade, the unemployment rate for Lafayette Parish has steadily declined from nearly 7% in 1994. The unemployment rate for the parish was 4.8% as of August 2012, which is a .2% decrease from the previous year and almost half the national rate of 8.1%. Due to various factors mentioned above, the national economic slowdown has not really affected the area. The parish is still projected to increase in size and wealth in the coming years, as it has since 1990.

Retail sales in Lafayette Parish for the fiscal year ended June 30, 2012 reflect a 10.5% increase over the prior year's sales. The results of this increase mean that for the past nineteen fiscal years there has been only two years in which there was a sales decrease. Retail sales are categorized into ten groups (food, apparel, general merchandise, automotive, home furnishings, building materials, miscellaneous services, manufacturing, utilities, and miscellaneous). The sales increase for the most recent fiscal year is reflected in every group category except manufacturing which showed a small decrease. The miscellaneous service group experienced a double digit increase with the next largest increases being food, apparel, and building materials.

The Lafayette Parish economy remains strong and continues to be attractive to new businesses. Additional information about Lafayette and its economy can be found on the website of the Lafayette Economic Development Authority (LEDA) at [www.lafayette.org](http://www.lafayette.org).

### **Long-Term Financial Planning**

A difficult challenge faced by all School Systems is balancing operational needs with available resources. The Lafayette Parish School System is faced with the increased costs of providing educational services throughout our district. These increased costs include, increases in student count, increases in health care, retirement costs and expenses associated with our aging facilities. Fortunately, we have also received increased revenues to help offset some of the increases in costs.

The 2012-2013 budget reflects a "no-growth" assumption, using the 2011-2012 actual/projected amounts for local, state and federal revenues as a basis for budgeting revenues. State budgeted revenues were decreased by about \$3.2 million as a provision for the maximum number of students that could choose to attend private or parochial schools under a new voucher program approved by the state this year. Subsequent to the approval of the budget, the actual number of students requesting a voucher was about half of the number of slots available. In addition, the voucher program was subsequently declared unconstitutional by a state court. The state has filed an appeal to this decision and it is expected that the issue will ultimately be decided in the Louisiana Supreme Court. In the area of expenditures, the retirement contribution rate paid by the School System has increased from 23.7% to 24.5%, resulting in estimated increased retirement costs of \$1,000,000 to the General Fund. In addition, the new Superintendent and the Board began implementation of an educational plan called *100% In, 100% Out*. The financial impact of these items has required reductions to budgeted expenditures to address the financial shortfalls. Administration focused expenditure reductions in central office cost centers, compliance with student/teacher ratios and the streamlining of educational program costs. The net effect of these expenditure reductions resulted in budgeted deficit of about \$4.8 million. Administration expects that unbudgeted increases in sales and property taxes and a lower number of students requesting vouchers will offset this deficit.

It is important to emphasize that our local economy is stable in comparison to the rest of the country and tax collections for the School System have been historically steady. In addition, conservative budgeting practices in previous years have allowed the School System to build a fund balance which includes economic stabilization funds (15% of budgeted expenditures) of more than \$36 million, which is further complimented by an unassigned fund balance of more than \$20 million in the General Fund. This level of fund balance should allow the School System to weather economic downturns and permit management staff and the Board time to react more effectively to future economic challenges. In an effort to further insulate the School System against unfavorable downturns in the economy, management staff, with Board approval, will continue to divert 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years.

The following paragraphs will elaborate on three specific areas of concern in terms of long-term financial planning: 1) capital project funding, 2) fund balance reserve, and 3) accommodation for major demographic growth in the parish.

#### Capital Projects

As mentioned in a previous paragraph, the Board approved diverting 75 percent of all sales tax collections above budget into the capital funds for use in future fiscal years. This will allow management staff to know exactly what is available to spend on capital projects in a given fiscal year and provide a reserve to meet capital needs in years of slow economic growth. In addition, it creates a financial planning buffer that will allow management staff to be less reactive and more proactive when faced with economic downturns.

Plant and facility maintenance needs continue to be an area of concern and focus. Through the efforts of the Board, management staff, and Community Coalition Committee, a Comprehensive Facilities Master Plan was completed and approved by the Board in November, 2010. To fund the first phase of the plan, a 25 mills property tax was proposed in 2011 but was rejected by voters. In January of 2012, a new Superintendent was hired and the plan was revised to more closely correlate to the facility needs under the new academic plan called *100% In, 100% Out*. In late 2012, the Board approved the issuance of \$30 million of limited tax bonds to begin addressing the capital needs of the plan identified to be the highest priority.

#### Fund Balance Reserve

The School Board has a policy which requires a free fund balance of 15% of budgeted operating expenditures. Based on the 2012-2013 budget, the free fund balance requirement is approximately \$37 million. Due to historically positive financial results, the free fund balance well exceeds Board policy. However, the Government Finance Officers Association (GFOA) recommends that the unreserved fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Taking the volatility of sales tax collections into consideration, management staff would like to maintain a free fund balance that reflects the upper range of the GFOA recommendation. The School System is pleased to have achieved a free fund balance that exceeds the GFOA recommendation.

#### Major Demographic Growth

The master planning team was tasked with providing a demographic forecast of future student populations. These forecasts projected the number of students by grade level for the five year period from 2010 through 2015, as well as for the ten year period from 2010 through 2020. These forecasts assisted the team with planning for adequate school facilities to meet the population demands of the future. Most of the population growth is occurring in the southern part of the district. Almost half of the \$30 million bond issue approved by the Board in 2012 will be spent addressing capacity issues where the growth is occurring. Details of the demographics included in the master plan can be found at: <http://lpss.csrsonline.com/Demographics/tabid/57/Default.aspx>.

### **GFOA Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011. This is the nineteenth consecutive year that LPSS has received this award. The *Certificate of Achievement* is a prestigious national award recognizing conformance with the highest standards for preparation of state and local financial reports.

In order to be awarded a *Certificate of Achievement*, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the contents of which conform to program standards. Such reports must satisfy both U. S. GAAP and applicable legal requirements.

A *Certificate of Achievement* is valid for only a period of one year. The report continues to conform to *Certificate of Achievement* program requirements and the current report will be submitted to the GFOA to determine eligibility for another certificate.

### **ASBO Certificate of Excellence**

The Association of School Business Officials of the United States and Canada (ASBO) awarded a *Certificate of Excellence in Financial Reporting* to the Lafayette Parish School System for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011. This is the nineteenth consecutive year that LPSS has received this award.

The award certifies that the recipient school system presented its Comprehensive Annual Financial Statement to the ASBO Panel of Review for critical review and evaluation and that the report was judged to have complied with the U. S. principles and practices of financial reporting recognized by ASBO. Receiving this award is recognition that a school system has met the highest standards of excellence in school financial reporting.

A *Certificate of Excellence* is valid for a period of only one year. The report continues to conform to *Certificate of Excellence* program requirements and the current report will be submitted to the ASBO to determine eligibility for another certificate.

### **Acknowledgements**

The preparation of this report was made possible by the dedicated efforts of the Business Services Division staff. All members have our sincere thanks and appreciation for their contributions. We commend the Superintendent and the members of the School Board for their interest and support in planning and conducting the financial operations of the School System in a responsible and progressive manner.

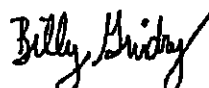
Special appreciation is expressed to Blaine Bearb for the illustrative design and graphics for this document. We would also like to thank our auditors and their clerical staff for their assistance in the coordination and preparation of this document.

We would like to congratulate the accounting staff employed by the School System. The staff consists of Stephanie Richard, Carol Gaines, Ron Bertrand, Heidi LeBourgeois, Shamada Powell, Suzanna Boyd, and Melissa Green. We would especially like to thank Carol Gaines and Stacey Ashy for their assistance in preparing the statistical section. Their efforts and contributions throughout the year made the preparation of the 2010-2012 Comprehensive Annual Financial Report a success.

Respectfully submitted,



Matthew W. Dugas, CPA  
Director of Finance



Billy Guidry, CPA  
Executive Director and  
Chief Financial Officer

# Certificate of Achievement for Excellence in Financial Reporting

Presented to  
**Lafayette Parish School System**  
**Louisiana**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Danson*

President

*Jeffrey R. Emer*

Executive Director

# Association of School Business Officials International

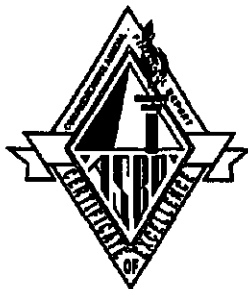


*The Certificate of Excellence in Financial Reporting Award  
is presented to*

## **Lafayette Parish School System**

*For Its Comprehensive Annual Financial Report (CAFR)  
For the Fiscal Year Ended June 30, 2011*

The CAFR has been reviewed and met or exceeded  
ASBO International's Certificate of Excellence standards



*Brian L. Mee*

Brian L. Mee, SFO, RSBA  
President

*John D. Musso*

John D. Musso, CAE, RSBA  
Executive Director

# Lafayette Parish School System

**School Board**

**Superintendent**

Executive Secretary

Secretary III

Board Attorney

**Executive Director  
and  
Chief Financial Officer**

**Chief  
Information  
Officer**

**Academic  
Auditors**

**Director of  
Marketing &  
Student Recruitment**

**Deputy  
Superintendent  
Human Resources  
and Operations**

**Deputy  
Superintendent  
Instructional  
Services**

Finance

Budget and Accounting

School Accounting  
Coordinator

Purchasing

Sales Tax

Warehouse

Child Nutrition

Transportation

Information  
Services

Technology  
Services

Quality Performance  
Specialists

Receptionist  
Secretary  
Marketing & Student  
Recruitment Assistant

Human  
Resources

Risk  
Management

Operations and  
Maintenance

Special Education

Career and Technical  
Education and Schools  
of Choice

Athletics, Student  
Activities, Health and  
Physical Education

Student Services

Census, Student  
Behavior and Health  
Services

Directors of Schools

Federal Programs

Curriculum and  
Instruction

XVII

# Lafayette Parish School Board

Fiscal Year 2011-2012

## Principal Officials

**School Board Members:**

President: Shelton Cobb, District 3  
Vice-President: Thomas H. Beasley, District 8

### Board Members:

Mark Babineaux, District 1  
Tommy Angelle, District 2  
Tehmi Chassion, District 4  
Kermit Bouillion, District 5  
Gregory Awbrey, District 6  
Mark Cockerham, District 7  
Rae B. Trahan, District 9

## Administrative Officials

Pat Cooper  
Superintendent

Billy Guidry  
Executive Director and Chief Financial Officer

Katherine Landry  
Deputy Superintendent of Instructional Services

Bruce Leininger  
Deputy Superintendent and Director of Human Resources and Operations



# Financial Section

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

C. Burton Kolder, CPA\*  
Russell F. Champagne, CPA\*  
Victor R. Slaven, CPA\*  
P. Troy Courville, CPA\*  
Gerald A. Thibodeaux, Jr., CPA\*  
Robert S. Carter, CPA\*  
Arthur R. Nixon, CPA\*

Penny Angelle Scruggins, CPA  
Christine L. Cousin, CPA  
Wanda F. Arcement, CPA, CVA  
Allen J. LeBry, CPA  
Albert R. Leger, CPA, PFS, CSA\*  
Marshall W. Guldry, CPA  
Stephen R. Moore, Jr., CPA, PFS, CFP®, ChFC®  
James R. Roy, CPA  
Robert J. Meiz, CPA  
Alan M. Taylor, CPA  
Kelly M. Doucet, CPA  
Cheryl L. Bartley, CPA  
Mandy B. Self, CPA  
Paul L. Delcambre, Jr., CPA  
Kristin B. Dausat, CPA  
Matthew E. Margaglio, CPA  
Jene R. Hebert, CPA  
Bryan K. Joubert, CPA  
Stephen J. Anderson, CPA

Retired:  
Conrad O. Chapman, CPA\* 2008  
Tynes E. Nixon, Jr., CPA 2011

\* A Professional Accounting Corporation

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Fax (337) 638-4568

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Phone (318) 442-4421  
Fax (318) 442-8833

WEB SITE  
[WWW.KCSRCPAS.COM](http://WWW.KCSRCPAS.COM)

## INDEPENDENT AUDITORS' REPORT

Dr. Pat Cooper, Superintendent,  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board (the School Board), as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the School Board's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of June 30, 2012, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated December 19, 2012, on our consideration of the School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison schedules, schedule of funding progress, and schedule of employer contributions for other post employment benefit plan on pages 3 through 19 and 67 through 71, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The prior year comparative information on the budgetary comparison schedules has been derived from the School Board's 2011 financial statements, which were not subjected to the auditing procedures applied in the audit of the basic financial statements and on which we expressed no opinion.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School Board's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations", and is also not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules included in the Other Supplemental Information on pages 73 through 86 and the various individual fund sections on pages 88 through 119 and the schedule of expenditures of federal awards on pages 161 through 163 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them. The prior year comparative information on the other supplementary information has been derived from the School Board's 2011 financial statements, which was subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, was fairly presented in all material respects in relation to the basic financial statements taken as a whole.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 19, 2012

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2012

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### INTRODUCTION

This section contains a narrative overview and analysis of the financial activities of the Lafayette Parish School System ("School System") for the fiscal year ended June 30, 2012. The intent of Management's Discussion and Analysis ("MD&A") is to review the overall financial performance of the School System using an objective, easily readable analysis of the School System's financial activities. Therefore, we encourage readers to consider the information presented herein in conjunction with additional information that we have furnished in our Letter of Transmittal, Basic Financial Statements, and the Notes to the Basic Financial Statements. Please reference the Table of Contents for the exact location of those items.

### FINANCIAL HIGHLIGHTS

- The School System's total assets exceeded its liabilities at the close of the fiscal year by \$29,036,735. Of this amount, \$63,328,772 was invested in capital assets, net of related debt. \$14,696,279 was restricted to teacher salaries and benefits in accordance with the dedication of a sales tax approved by voters in 2001 and \$14,414,501 was restricted for debt service. The unrestricted deficit was \$63,402,817 and is further explained under the Other Information heading of this document.
- In the Statement of Activities, expenses of governmental activities were \$358,297,685 with \$45,250,322 of those expenses funded by program revenues from operating grants and contributions and \$2,282,025 funded through charges for services, most of which were for meals in the food service program.
- As of the close of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$140,670,484. The General Fund accounted for \$69,427,199 of the total with \$36,358,535 allocated as economic stabilization funds (15% of budgeted expenditures) within the committed classification. In addition, \$20,405,422 was classified as unassigned.
- The General Fund experienced an increase of revenues and other sources over expenditures and other uses of \$5,154,752. However, included in this amount is net income of \$1,176,654 due to the activity of the self-funded group insurance program that is accounted for in the General Fund.
- Fund balance in the General Fund increased to \$69,427,199. However, \$5,276,769 of that fund balance is committed for the self-funded group insurance program. The Internal Service Fund that was used to account for the activity of the self-funded group insurance program was dissolved in fiscal year 2008-2009 and all remaining balances were combined into the General Fund.
- The School System's 2002 Sales Tax Fund experienced sales tax collections and interest income of \$24,974,436, of which \$23,811,011 was expended on teacher salaries and benefits as dedicated and approved by the voters. The tax was passed in late 2001 and collections began in January of 2002. All 2002 Sales Tax Fund activity is accounted for and presented in a separate special revenue fund to better track expenditures in compliance with the dedication of the tax.

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2012

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### **USING THE COMPREHENSIVE FINANCIAL REPORT (CAFR)**

This discussion and analysis is intended to serve as an introduction to the School System's Basic Financial Statements. The School System's Basic Financial Statements are comprised of three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Basic Financial Statements. This report also contains other supplementary information in addition to the Basic Financial Statements themselves.

#### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the School System's finances. These statements include all assets and liabilities using the accrual basis of accounting which is the same basis used by most private-sector enterprises. The accrual basis takes into account all of the Board's current year revenues and expenses regardless of when paid or received.

The Statement of Net Assets presents information on all of the School System's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the School System is improving or deteriorating. However, the School System's objective is to provide services to our students, not to generate profits as commercial entities do. One must consider many other non-financial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School System.

The Statement of Activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Therefore, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Examples of such items may be earned but unused vacation leave or uncollected taxes.

#### **Fund Financial Statements**

The School System's fund financial statements provide detailed information about the most significant funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Lafayette Parish School System uses fund accounting to ensure and demonstrate compliance with finance related legal requirements and to help it control and manage money for particular purposes. All of the funds of the School System can be divided into two categories: governmental funds and fiduciary funds. The activity of the School System's self-funded health insurance program is accounted for in the General Fund for reporting purposes.

#### **Governmental Funds**

Most of the School System's basic services are included in governmental funds, which focus on how money flows in and out of those funds, the balances that are left at the end of the year and the amount available for spending in future years. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. Such information may be useful in evaluating a government's near-term financing requirements.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

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Because the focus and accounting method of fund financial statements is different from that of the government-wide financial statements, a Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets is provided as part of this document.

The Lafayette Parish School System maintains various individual governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, 2002 Sales Tax Fund and the Sales Tax Revenue Bonds Fund, all of which are considered to be major funds. Data from the other remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this document.

The School System adopts an annual unified budget that includes all significant funds in one document. During the course of the year, this budget is amended to take into consideration changes that have occurred affecting revenue and expenditures. A statement showing original and final budget compared with actual operating results is provided in the Required Supplementary Information section for the General Fund and major special revenue funds to demonstrate compliance with this budget.

The Sales Tax Revenue Bonds Fund is a debt service fund; therefore, a budget comparison is not required information. However, the Sales Tax Revenue Bonds Fund budget comparison is presented as an optional schedule in Other Supplementary Information. Also in this section is an additional comparison of General Fund revenues and expenditures with the budget and the actual expenditures from the previous year at a greater level of detail. Management feels that this level of detail is useful to the reader and provides an easily accessible source of information for the future.

#### **Fiduciary Funds**

The School System uses fiduciary funds to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the School System's own programs. The School System has seven fiduciary funds consisting of two Agency Funds, four Private Purpose Trust Funds, and an Investment Trust Fund that are described in greater detail on the divider page of the Fiduciary Funds section of this document and in the Notes to the Basic Financial Statements.

#### **Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### **Other Information**

In addition to the Basic Financial Statements and accompanying notes, the report also presents certain required supplementary information concerning budget comparisons of the General Fund and major special revenue funds. In addition, the School System has chosen to present supplementary information that is not required but considered by management to be useful to the reader. This information is located behind the divider page titled "Other Supplementary Information (Optional)."

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

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**Lafayette Parish School System's Net Assets**

	<u>2012</u>	<u>2011 *</u>
Current and other assets	\$ 185,809,066	\$ 172,219,283
Capital assets	128,611,488	128,570,931
<b>Total Assets</b>	<b>314,420,554</b>	<b>300,790,214</b>
Current and other liabilities	45,380,493	41,438,028
Long-term liabilities	240,003,326	207,399,090
<b>Total Liabilities</b>	<b>285,383,819</b>	<b>248,837,118</b>
Invested in capital assets, net		
of related debt	63,328,772	67,330,025
Restricted	29,110,780	25,393,951
Unrestricted	(63,402,817)	(40,770,880)
<b>Total Net Assets</b>	<b>\$ 29,036,735</b>	<b>\$ 51,953,096</b>

\* 2011 was restated

Over time, net assets may serve as a useful indicator of a government's financial position. In the case of the School System, assets exceeded liabilities by \$29,036,735 at the close of the fiscal year. Of this amount, \$63,328,772 represents the investment of the School System in capital assets (e.g., school buildings, land, buses, and equipment) net of related debt. The School System uses these capital assets to provide educational services to the public; therefore these assets are not available for future spending. It should be noted that the resources needed to pay the debt on these assets must be provided from other sources, since the capital assets themselves cannot be generally used to liquidate these liabilities.

The large increase in current and other assets was primarily caused by the an increase in cash and interest bearing deposits due to an excess of revenues over expenditures in the General Fund, more expedient reimbursements of grant fund expenditures and unspent proceeds from a third issuance of \$1,460,775 in Qualified School Construction Bonds (QSCB). These are taxable bonds issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). The Board was successful in selling these bonds with a 0% interest rate. Long-term liabilities increased by \$32,604,236 in the current fiscal year. This increase was mainly due an increase in the net OPEB obligation payable. More details on changes in long-term liabilities can be found in the Notes to the Basic Financial Statements section of this document.

The unrestricted deficit in net assets of \$63,402,817 should be viewed in light of information in the notes and the fund financial statements. This unrestricted deficit is due to the School System's net other post employment benefits (OPEB) obligation. The Board has historically paid these benefits on a pay-as-you-go basis. In fiscal year 2008-2009, the Governmental Accounting Standards Board (GASB) began implementation of a new accounting pronouncement (GASB 45) which required the system to begin the financial recognition of future benefits to employees in the period in which the benefit is earned. More details of the Board's plan to manage the OPEB obligation is discussed in the note on post retirement health care and life insurance benefits.

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2012

Total liabilities reflected a net increase of \$36,546,701. The largest increase was caused by the addition of \$38,701,329 of net Other Post Employment Benefit (OPEB) obligation required by the Governmental Accounting Standards Board (GASB). The GASB accounting pronouncement (GASB 45) requires the School System to begin to financially recognize future benefits to employees in the period in which the benefit is earned. During fiscal year 2010/2011, an irrevocable trust fund was established for the purpose of accumulating resources to offset the OPEB liability. During the current fiscal year, the Board made a \$2,715,000 contribution to this trust resulting in a balance of assets held in trust for OPEB benefits of \$10,004,643. It is the intention of the administration to continue to increase this allocation, when possible, in an effort to eventually fund the amount required by the actuarial calculation. Lafayette Parish School Board is one of only a few governments in the state to actually establish and partially fund such a trust.

The largest revenue increase is in sales and use taxes for general uses which is due to the robust local economy as described in the Letter of Transmittal.

**Governmental activities**

Governmental activities decreased the School System's net assets by \$22,916,361.

**Lafayette Parish School System's Statement of Activities**

	<b>Governmental Activities</b>	
	<b>2012</b>	<b>2011</b>
Revenues:		
Program Revenues		
Charges for Services	\$ 2,282,025	\$ 2,461,872
Grants and Contributions	45,250,322	53,897,919
General Revenues		
Property Taxes	54,732,483	53,804,478
Sales and Use Taxes	106,378,873	98,096,299
State Equalization	120,609,055	115,196,155
Other General Revenues	6,128,566	5,312,997
Total Revenues	<u>335,381,324</u>	<u>328,769,720</u>
Functions/Program Expenses:		
Instruction	213,874,678	215,646,637
Support Services	125,293,297	109,068,585
Food & Community Services	16,636,174	15,738,209
Interest & Facilities Acquisition	2,493,536	2,758,904
Total Expenses	<u>358,297,685</u>	<u>343,212,335</u>
Change in Net Assets	(22,916,361)	(14,442,615)
Net Assets Beg. of Fiscal Year *	<u>51,953,096</u>	<u>66,395,711</u>
Net Assets End of Fiscal Year	<u>\$ 29,036,735</u>	<u>\$ 51,953,096</u>

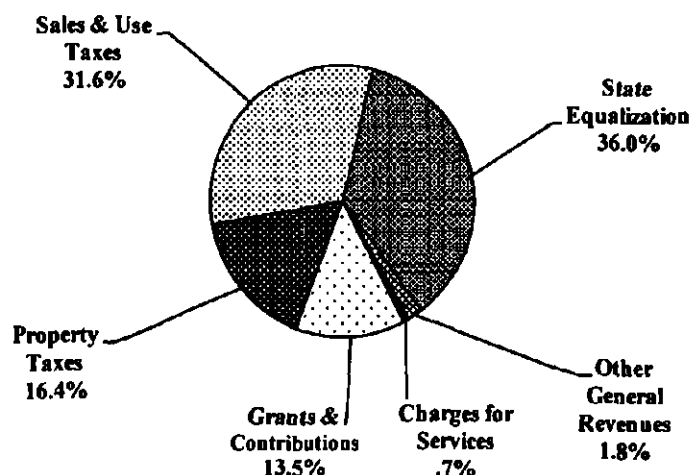
\* 2011 Restated

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2012

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### Sources of Revenue



*Data Source: Statement of Activities*

*Note: This graph represents information on a government-wide basis using accrual basis accounting. Therefore, this graph will differ from graphical information presented later in this report.*

The largest source of revenue which accounts for \$120,609,055 or 36% of total revenue is generated by the State Minimum Foundation Program (MFP). The MFP is a complicated formula utilizing factors and district information to allocate state funding to all school districts of the state in an effort to equalize funding gaps between rich and poor districts. This formula takes into account many aspects of the district including, but not limited to: student population, the district's ability to generate revenue or relative wealth, and the district's effort in generating revenue through local taxation. The Lafayette Parish School System is considered one of the wealthier districts with lower-than-average tax rates. As a result, the School System receives less state funding per student than most of the other districts in Louisiana.

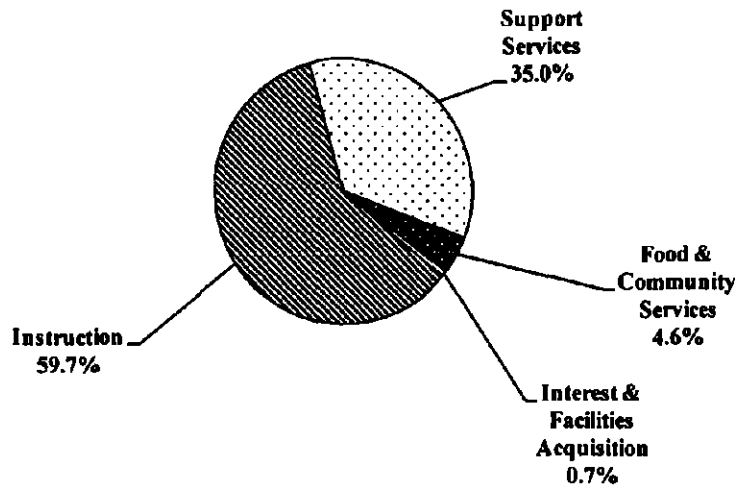
The second largest source of revenues to the School System is sales and use tax which accounts for \$106,378,873 or 31.6% of total revenue. In late 2001, the voters of Lafayette Parish passed an additional ½ cent sales tax dedicated to fund teacher salaries and benefits. The increase in these collections is reflective of the upturn in the economy.

Revenue received from property taxes increased by \$928,005. This increase was largely due to new property added to the property tax rolls during the current fiscal year. The local economy is further described in the letter of transmittal.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

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**Functional Expenses**



*Data Source: Statement of Activities*

*Note: This graph represents information on a government-wide basis using accrual basis accounting. Therefore, this graph will differ from graphical information presented later in this report.*

The largest category of functional expenses on a government-wide basis is instruction. 59.7% of expenses are utilized for the education of students in regular education, special education and vocational education. These costs include classroom teacher and aide salaries and benefits, books, supplies and equipment used for instruction. The decrease from last year of \$1,771,959 partially reflects prior year's non-recurring spending on educational programs funded by ARRA funds.

The second largest category of expenses is support services at 35%. These costs include the salaries and benefits of principals, assistant principals, and counselors as well as instructional supervisors. This category also includes student transportation, business, and computer services along with supplies and equipment. Support services also include plant services such as utilities and repairs and maintenance of buildings.

The increase of \$16,224,712 is due to major changes in Louisiana Department of Education (LDOE) reporting requirements that attempt to more clearly identify proper segregation of Special Education expenditures for Maintenance of Effort (MOE) reporting for federal programs.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

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**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

The School System uses funds to control and measure revenues and expenditures of a particular activity or purpose to ensure and demonstrate compliance with finance-related legal requirements. The focus of governmental funds is to provide information on near-term inflows, outflows and balances of resources that are available to spend. The information provided in this section is useful in assessing the financing requirements of the School System at the end of the fiscal year.

As of the end of the current fiscal year, the School System's governmental funds reported a combined ending fund balance of \$140,670,484. About 23% or \$32,595,467 of this total constitutes non-spendable and restricted funds that are not available for new spending because it has already been expended or committed to various obligations. An additional \$87,669,595 or 62% of the total fund balance has been committed or assigned by the School Board for planned capital projects and various General Fund and special revenue fund contingencies as outlined in the Notes to the Basic Financial Statements. The remaining \$20,405,422 of fund balance is available for spending or as a source of funds available to guard against economic uncertainties and reductions in revenue.

The following schedules present a summary of revenues and expenditures of governmental funds for the current fiscal year and the percentage of increase (decrease) from the prior year.

Governmental funds' revenue sources increased in total by 2.0%.

The largest dollar increase of \$8,282,574 in sales taxes was a reflection of healthy economic activity in the district as further described in the Letter of Transmittal.

The largest percentage increase of 10.9% in other parish sources was due to an increase in E-rate reimbursement over the previous fiscal year.

The largest dollar decrease in revenues of \$8,083,063 and the largest percentage decrease of 15.7% was in federal sources and was due to one-time funds received under the American Recovery and Reinvestment Act of 2009 (ARRA) in the previous fiscal year.

As illustrated in the charts on the following page, the largest dollar increase in expenditures is \$6,351,452 in pupil support and the largest dollar decrease is in special education programs of \$6,965,874. These offsetting differences reflect major changes in Louisiana Department of Education (LDOE) reporting requirements that attempt to more clearly identify proper segregation of special education expenditures for Maintenance of Effort (MOE) reporting for federal programs.

The largest percentage increase in expenditures of 67.64% was in central services and was attributable to increased capital expenditures for computer hardware and software.

The second largest dollar increase of \$4,170,102 in special programs and the second largest dollar decrease of \$5,373,672 in regular programs are offsetting differences caused by reclassification of expenditures due to changes in LDOE reporting guidelines and requirements.

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

<b>Governmental Funds Revenue Sources</b>	<b>2012 Amount</b>	<b>Percent of Total</b>	<b>Increase (Decrease) From 2011</b>	<b>Percent of Increase (Decrease)</b>	<b>2011 Amount</b>
<b>Parish Sources:</b>					
Ad Valorem Taxes	\$ 54,732,483	16.3%	\$ 928,005	1.7%	\$ 53,804,478
Sales Taxes	106,378,873	31.7%	8,282,574	8.4%	98,096,299
Other	6,089,417	1.8%	598,385	10.9%	5,491,032
<b>Total Parish Sources</b>	<b>167,200,773</b>	<b>49.8%</b>	<b>9,808,964</b>	<b>6.2%</b>	<b>157,391,809</b>
<b>State Sources:</b>					
Equalization	120,609,055	36.0%	5,412,900	4.7%	115,196,155
Other	4,016,882	1.2%	(527,197)	-11.6%	4,544,079
<b>Total State Sources</b>	<b>124,625,937</b>	<b>37.2%</b>	<b>4,885,703</b>	<b>4.1%</b>	<b>119,740,234</b>
<b>Federal Sources</b>	<b>43,554,614</b>	<b>13.0%</b>	<b>(8,083,063)</b>	<b>-15.7%</b>	<b>51,637,677</b>
<b>Total Revenues</b>	<b>\$ 335,381,324</b>	<b>100.0%</b>	<b>\$ 6,611,604</b>	<b>2.0%</b>	<b>\$ 328,769,720</b>

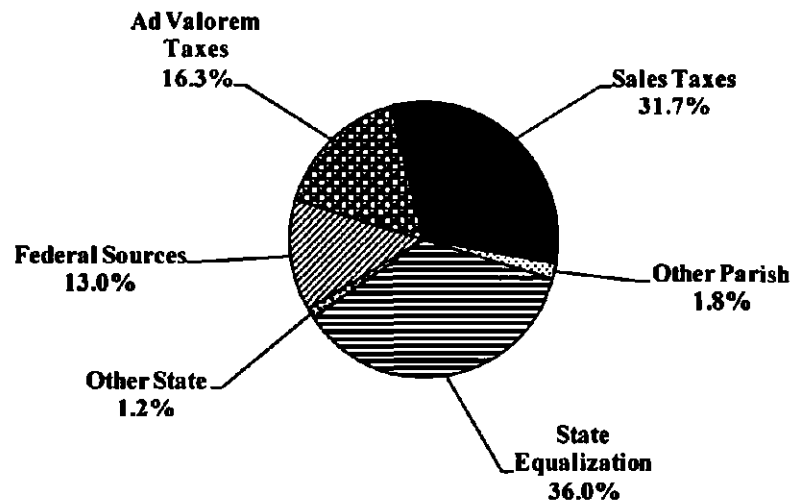
<b>Governmental Funds Expenditures</b>	<b>2012 Amount</b>	<b>Percent of Total</b>	<b>Increase (Decrease) From 2011</b>	<b>Percent of Increase (Decrease)</b>	<b>2011 Amount</b>
<b>Instruction:</b>					
Regular Programs	\$ 106,834,069	32.8%	\$ (5,373,672)	-4.79%	\$ 112,207,741
Special Education Programs	36,533,710	11.2%	(6,965,874)	-16.01%	43,499,584
Special Programs	20,645,630	6.3%	4,170,102	25.31%	16,475,528
Other	18,940,287	5.8%	1,655,088	9.58%	17,285,199
<b>Total Instruction</b>	<b>182,953,696</b>	<b>56.10%</b>	<b>(6,514,356)</b>	<b>-3.44%</b>	<b>189,468,052</b>
<b>Support Services:</b>					
Pupil Support	26,324,387	8.1%	6,351,452	31.80%	19,972,935
Instructional Staff Support	15,252,817	4.7%	2,957,733	24.06%	12,295,084
General Administration	4,703,121	1.4%	70,509	1.52%	4,632,612
School Administration	15,128,799	4.6%	916,187	6.45%	14,212,612
Business Services	3,037,238	0.9%	301,650	11.03%	2,735,588
Operations & Maintenance	21,584,418	6.6%	267,402	1.25%	21,317,016
Student Transportation	19,257,511	5.9%	(858,256)	-4.27%	20,115,767
Central Services	4,537,979	1.4%	1,830,959	67.64%	2,707,020
<b>Total Support Services</b>	<b>109,826,270</b>	<b>33.60%</b>	<b>11,837,636</b>	<b>12.08%</b>	<b>97,988,634</b>
<b>Food Services</b>	<b>15,249,712</b>	<b>4.7%</b>	<b>754,185</b>	<b>5.20%</b>	<b>14,495,527</b>
<b>Community Services</b>	<b>55,978</b>	<b>0.0%</b>	<b>5,000</b>	<b>9.81%</b>	<b>50,978</b>
<b>Facilities Acquisition /Const.</b>	<b>9,883,590</b>	<b>3.0%</b>	<b>286,668</b>	<b>2.99%</b>	<b>9,596,922</b>
<b>Debt Service</b>	<b>9,039,910</b>	<b>2.8%</b>	<b>(749,087)</b>	<b>-7.65%</b>	<b>9,788,997</b>
<b>Total Expenditures</b>	<b>\$ 327,009,156</b>	<b>100.2%</b>	<b>\$ 5,620,046</b>	<b>1.7%</b>	<b>\$ 321,389,110</b>

## MANAGEMENT'S DISCUSSION AND ANALYSIS

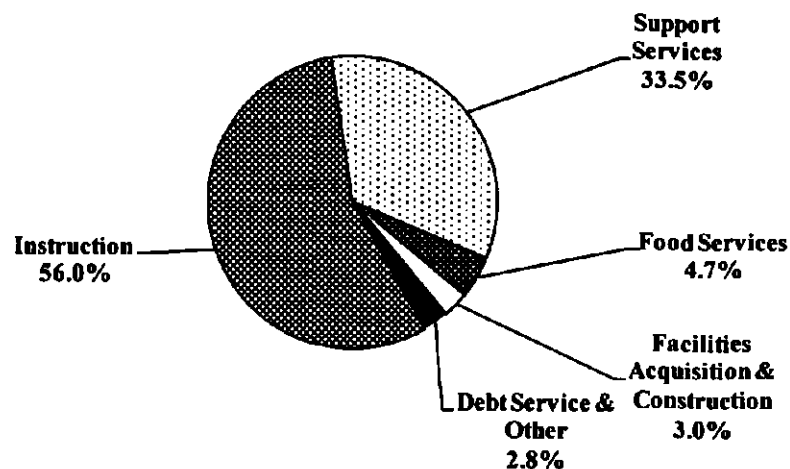
June 30, 2012

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### 2011-2012 Governmental Funds Revenues by Category



### 2011-2012 Governmental Funds Expenditures by Category



*1 Data Source: Statement of Revenues, Expenditures, and Changes in Fund Balances*

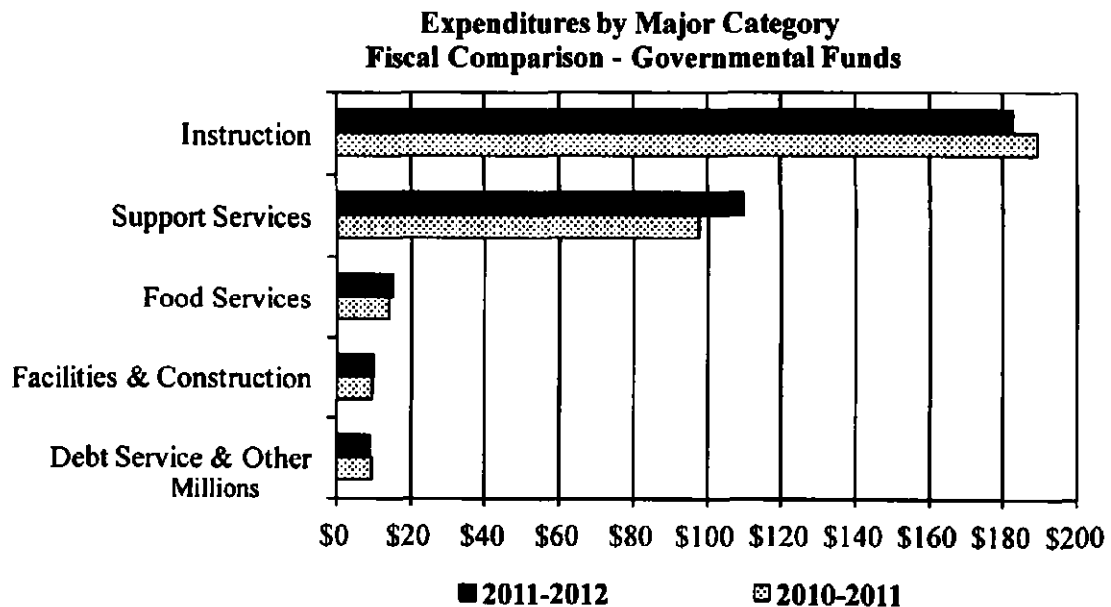
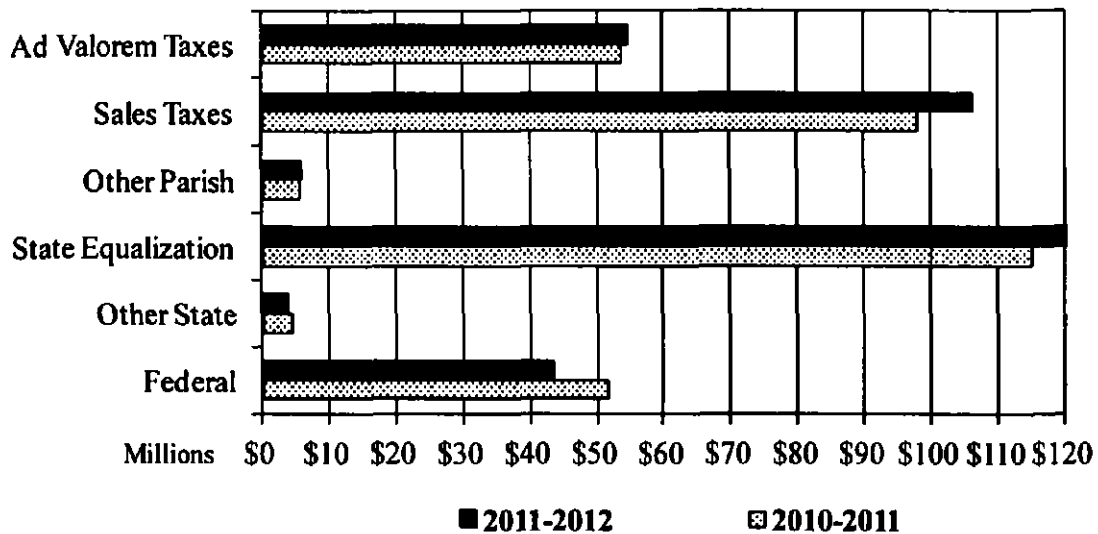
*Note: The above graphs present information on a fund basis which uses modified accrual accounting. Therefore, this graph will differ from graphical information presented earlier in this report.*

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2012

**Revenues by Major Source  
Fiscal Comparison- Governmental Funds**



**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

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The General Fund is the chief operating fund of the School System. Pursuant to GASB Pronouncement 54, fund balance in the General Fund is now divided into the following classifications: 1) *nonspendable* – not in spendable form such as inventories; 2) *restricted* – externally enforceable limitations on use such as constitutional provisions or legislation; 3) *committed* – self-imposed limitations by formal action of government's highest level decision-making authority; 4) *assigned* – limitations resulting from intended use as identified by less formal action as required by committed classification; and 5) *unassigned* – all spendable amounts not included in any other classification. At the end of the current fiscal year, fund balance in the General Fund totaled \$69,427,199. This balance included \$46,146,857 of committed fund balance which provided for \$36,358,535 of economic stabilization funds (15% of budgeted expenditures to buffer against any future economic downturns) and \$9,188,322 of funds committed to insurance or contracted related obligations. Unassigned fund balance of \$20,405,422 together with the economic stabilization funds represent about 24% of total General Fund expenditures. Key factors affecting the General Fund are as follows:

- The fund balance of the School System's General Fund increased by \$5,154,752 during the current fiscal year. This amount included net income of \$1,176,654 due to activity of the self-funded group insurance program that is accounted for in the General Fund for reporting purposes. It is the goal of administration that the self-funded group insurance program, at a minimum, operates on a break-even basis. In order to help maintain this goal, changes were made to the health plan. Effective January 2011, co-pays, deductibles and out of pocket maximums were all increased. The plan was also adjusted to meet new requirements of the Health Care Reform Act.
- Sales tax collections in the General Fund reflected an increase over last year of \$6,961,499 or 12% compared to a 3% increase in the previous year. The results of this increase mean that for the past nineteen fiscal years there has been only two years in which there was a sales decrease. The increase experienced in the current year is encouraging; however, administration is dedicated to conservative financial planning and budgeted a no-growth assumption for sales tax, using the 2011-2012 actual/projected amounts for sales tax collections as a basis for budgeting 2012-2013 revenues.
- General Fund ad valorem tax revenue increased \$928,005 over the previous fiscal year. This was caused by new property being added to the tax roll.
- The health insurance plan allows employees to choose from three different plans of varying costs and benefits. In addition, a third-party Medicare supplement option is offered to eligible retirees in lieu of maintaining coverage with the School System. This supplement offers better benefits to retirees at a lower cost. Activity of the self-funded group insurance program is accounted for in the General Fund. Revenues for this program exceeded expenditures paid by \$1,176,654. This increased the amount of fund balance reserved for that purpose to \$5,726,769. During the 2009/2010 fiscal year, the Board created an irrevocable OPEB trust and made an initial deposit of \$7,000,000. In the current fiscal year the board contributed \$2,715,000 to the OPEB trust which increased the balance of the assets held in trust for OPEB benefits to \$10,004,643.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2012

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For the reader's information and convenience, a detailed breakdown of General Fund revenues and expenditures is provided in the optional Other Supplementary Information section of this document.

The 2002 Sales Tax Fund is a special revenue fund created to account for the revenues and expenditures of a sales tax that was passed by voters in 2001, with actual collections beginning in January of 2002. The tax is dedicated to teacher salaries and benefits. The emphasis of the tax is to fund teacher raises, targeted instructional counseling, teacher professional development, lower class size, tutoring, and extra instruction to students. In addition, the Board determines if an annual excess distribution should be declared in September of each year. In September 2011, the Board declared an excess of \$4,363,503. This amount was divided among classroom teachers and each eligible teacher was paid \$1,443 in October 2011. In May 2012, each teacher was paid \$48 for the amount of interest the fund earned in the previous fiscal year. In total, each eligible teacher received an additional \$1,491 from payments funded by the 2002 tax in fiscal year 2011-2012. This is in addition to the 11.65% raise initially funded by the tax in 2002 and continuation of a permanent \$1,000 teacher raise funded by this tax in fiscal year 2008-2009. In the current fiscal year, this fund experienced an excess of revenues over expenditures of \$1,163,425, which increased ending fund balance to \$14,696,279.

The Sales Tax Revenue Bonds Fund is a debt service fund that accumulates monies for the payment of principal, interest and related expenses for School System debt that is paid by sales tax revenues. This fund experienced a small increase in fund balance of \$8,041. Since this is a debt service fund, budgetary comparisons are not included in Required Supplementary Information. However, a budgetary comparison with comparative actual amounts for the previous fiscal year is provided in the optional section entitled Other Supplementary Information.

### General Fund Budgetary Highlights

Differences between total expenditures in the original General Fund budget and the final amended budget were \$3,521,923, which represents 1.5% net decrease in expenditures. There was a net \$5,724,210 (2.4%) increase in total revenues from the original budget to the final amended budget. The largest adjustment to the budgeted revenues was sales taxes, which increased by \$5,245,336. The original budget was based on a conservative estimate. However, actual collections exceeded the estimate by a substantial amount, requiring a budget revision to reflect the increase in collections. The amount budgeted for ad valorem taxes had to be increased by \$1,981,843 to recognize an increase in collections over the conservative, no-growth assumption originally budgeted. The federal sources budget was reduced to zero to reflect a new state requirement of accounting for the federal subsidy of ROTC teacher salaries in a special revenue fund rather than the General Fund. The actual amount of \$138,830 for federal sources represents an unexpected federal reimbursement for providing health insurance for early retirees that was not budgeted.

The School System experienced a small, positive budget variance in revenues of \$40,117, and a negative variance of \$2,420,552 in expenditures. Some of the larger negative variances were caused by under-estimating needs in regular programs, special education programs and pupil support services. The largest positive variance was in general administration caused by lower than expected premiums for liability insurance.

**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
June 30, 2012

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**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

The School System's total investment in capital assets is \$261,362,810, an increase of \$6,802,875 from the previous fiscal year. This investment includes land, buildings, furniture, equipment and construction in progress. The vast majority of this amount consists of buildings and improvements of \$220,198,702. Some of the improvements added this year consisted of HVAC upgrades and replacements, parking lot and driveway improvements, roof replacements, and electrical and lighting upgrades. Other capital purchases include six maintenance trucks, copiers, and custodial equipment for the schools.

By function, about 80% of our capital assets are used for direct instruction. Additional information on the School System's capital assets, including information on depreciation, can be found in Note 7 of the Notes to the Basic Financial Statements section of this document.

**Debt**

In April 2012, the School System received loan proceeds of \$1,460,775 from the issuance of Qualified School Construction Bonds (QSCB). These are taxable bonds issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). Bondholders receive a tax credit from the federal government in lieu of interest from the School Board. The bonds were purchased by JPMorgan Chase Bank, N. A. and have a 0% interest rate. This represents the final dollar amount allocated to Lafayette Parish School System by the Louisiana Department of Education for the portion of the authorized federal bond allocation not used by other Louisiana school districts. The bond proceeds will be used for renovations at various schools to address identified health and safety needs at the sites.

In April 2010, Standard & Poors Ratings Service affirmed the bond rating of the School System as AA with a stable outlook. Standard & Poors stated that the affirmation "reflects expanding economic and retail bases and the expectation that pledged sales tax revenues will continue to provide strong future debt service coverage levels". Other items mentioned as rationale for the AA rating was the parish's position as a regional retail, trade, and service center with healthy sales tax revenues, resulting in very strong coverage. The rating of AA is the most current rating issued by Standard & Poors as of June 30, 2012.

In March 2011, Fitch Ratings affirmed the bond rating of the School System's debt as AA with a stable outlook. In Fitch's rationale for affirming the rating of AA, they mentioned that Lafayette Parish's tax base had continued to grow at a steady rate and benefits from its role as a regional center for both retail and medical care. Fitch also acknowledged that the School System's overall financial profile is sound, characterized by revenue diversity, positive operating results and sizable improvements to operating reserve levels. The rating of AA is the most current rating issued by Fitch Ratings.

Moody's justified its A1 rating on continued strong debt service coverage and improved General Fund balance support. Another advantage mentioned is the diversity and size of the parish's tax base; with the top ten taxpayers only accounting for 11% of the total tax base. They also stated that the parish has a high per capita income and is home to the University of Louisiana at Lafayette with an enrollment of more than 15,000 students. The rating of A1 is the most current rating issued by Moody's as of June 30, 2012.

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2012

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The Lafayette Parish School Board Bonds are rated as follows:

	<b>Moody's Investors <u>Services</u></b>	<b>Standard &amp; Poors Ratings <u>Service</u></b>	<b>Fitch <u>Ratings</u></b>
G.O. Bonds / School District #1	A2	AA	AAA
Sales Tax Revenue Bonds	A1	AA	AA

In Louisiana, the limitation of the amount of general obligation debt the School System may issue is 35 percent of its total assessed valuation. The current debt limitation for the Lafayette Parish School System is \$698,143,705. In 2009, all general obligation debt was paid off. This was the first year since 1928 that the School System did not have outstanding general obligation debt.

The computation of the legal debt margin is disclosed in Table XV of the Statistical Section of this document. Additional and more detailed information on the School System's long term liabilities can be found in Note 9 of the Notes to the Basic Financial Statements section of this document.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

During the budget process, economic activity and projections are reviewed. As of October 2012, Lafayette Parish had an unemployment rate of 4.2%, which is the 17<sup>th</sup> lowest rate of the 372 metropolitan areas reported by the U.S. Bureau of Labor Statistics. According to Dr. Loren Scott, a noted state economist, the Lafayette metropolitan area should see over 5,000 more jobs in both 2013 and 2014. Dr. Scott maintains that the state as a whole has done remarkably well during the national recession and that Louisiana might set an all time state employment record of nearly 2,000,000 jobs by the end of 2014.

In addition, new discoveries of large oil reserves in the Gulf of Mexico and an expanding medical industry should further fuel economic activity in the region. More detailed economic information can be found in the letter of transmittal of this document.

The unified budget for fiscal year 2012-2013 was adopted in June 2012. The unified budget, which contains budgets of all funds, projects expenditures of \$410,657,632. The General Fund budget was adopted with a deficit of \$4,883,828. Included in this deficit is a reduction in state funding of \$2,321,856, which very conservatively assumes that all of the 288 slots available for student scholarships will be used. In addition, the adopted budget conservatively assumes that sales tax and property tax collections will not increase over this year's actual/projected revenue figures.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2012

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The largest revenue item in the General Fund budget is \$115,251,787 for public school fund equalization, which is the School System's main source of state funding. This represents a decrease over prior year due mainly to a new state law that allows students in certain public schools vouchers to attend private and parochial schools. These vouchers are funded by a corresponding reduction in state funding to local districts for the amount of the voucher. Private schools in Lafayette Parish were granted 288 slots for such vouchers. Legal suits have been filed questioning the constitutionality of this law. One of the largest increases in General Fund budgeted expenditure was due to the funding of a new educational plan called *100% In, 100% Out*. This plan seeks to increase student achievement by addressing some of the issues that may be preventing them from reaching their full academic potential. Recommendations from various task forces relating to the *100% In, 100% Out* plan resulted in a \$3,722,982 budget increase. Some of this increase was offset by reductions in central office cost centers, streamlining of other educational programs and stricter compliance with student/teacher ratio set by the Board.

The School Board has a policy which requires a free fund balance of 15% of budgeted operating expenditures. Based on the 2012-2013 budget, the policy requires a free fund balance of approximately \$37 million. Due to recent positive financial results, the free fund balance now exceeds Board policy.

The Government Finance Officers Association (GFOA) recommends that the unreserved fund balance be not less than 5 to 15 percent of revenue or one to two months of expenditures. Taking the volatility of sales tax collections into consideration, the administration would like to maintain a free fund balance that reflects the upper range of the GFOA recommendation. We are pleased to have achieved a free fund balance that exceeds the GFOA recommendation.

### TAX RATES IN EFFECT FOR FISCAL YEAR 2012-2013

The tax rates that will be effective in the 2012-2013 fiscal year are as follows:

<u>Property Taxes</u>	<u>Rate</u>
Constitutional	4.59 mills
Special School Tax	7.27 mills
Special School Improvement	5.00 mills
School Operational	<u>16.70 mills</u>
<b>Total</b>	<b><u>33.56 mills</u></b>
 <u>Sales and Use Taxes</u>	
Debt and General Operations – 1965	1.0%
Dedicated to Six Priorities – 1988	.5%
Teacher Salaries and Benefits – 2002	<u>.5%</u>
<b>Total</b>	<b><u>2.0%</u></b>

The debt associated with Consolidated School District #1 was retired in fiscal year 2008-2009 with funds collected in fiscal year 2007-2008. As a result, the School System no longer assesses a millage for debt service. Fiscal year 2007-2008 was the first time in over 80 years a millage was not assessed for debt service.

Lafayette Parish School Board  
Lafayette, Louisiana

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2012

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**REQUESTS FOR INFORMATION**

This document is designed to provide a general overview of the Lafayette Parish School System's finances to all interested citizens and entities. The staff and administration of the Lafayette Parish School System takes pride in the quality and accessibility of the fiscal information it provides and welcomes requests for additional information or explanation.

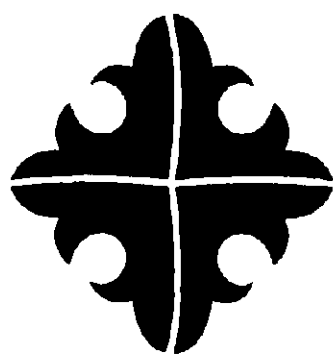
Questions concerning any of the information provided in this report or requests for additional information can be obtained as follows:

Written requests: Matthew W. Dugas, C.P.A.  
Director of Finance  
Lafayette Parish School System  
P O Box 2158  
Lafayette LA 70502-2158

Telephone or fax requests: Telephone: 337-521-7307  
Fax: 337-233-0782

Email requests: mwdugas@lpssonline.com

Additional information about the School System and individual schools within the system can be found by accessing our website at [www.lpssonline.com](http://www.lpssonline.com).



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Government-Wide Financial Statements**

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

**Statement of Net Assets**

June 30, 2012

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and interest-bearing deposits	\$ 173,124,997
Investments	1,366,319
Receivables, net	541,284
Due from other governmental agencies	7,218,801
Prepaid items	1,564,707
Inventories	1,376,425
Unamortized bond issuance costs	616,533
Capital assets:	
Land and construction in progress	9,918,845
Capital assets, net	<u>118,692,643</u>
<b>TOTAL ASSETS</b>	<u><b>314,420,554</b></u>
<b>LIABILITIES</b>	
Accounts, salaries and other payables	44,315,329
Unearned revenue	521,609
Interest payable	543,555
Long-term liabilities	
Due within one year	10,438,076
Due in more than one year	<u>229,565,250</u>
<b>TOTAL LIABILITIES</b>	<u><b>285,383,819</b></u>
<b>NET ASSETS</b>	
Invested in capital assets, net of related debt	63,328,772
Restricted for:	
Teachers salaries and benefits	14,696,279
Debt service	14,414,501
Unrestricted (deficit)	<u>(63,402,817)</u>
<b>TOTAL NET ASSETS</b>	<u><b>\$ 29,036,735</b></u>

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Statement of Activities  
For the Year Ended June 30, 2012

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for	Operating	Revenue and
		Services	Grants and	Changes in Net Assets
			Contributions	Governmental
				Activities
<b>Governmental activities:</b>				
<b>Instruction:</b>				
Regular programs	\$ 126,281,194	\$ -	\$ 431,912	\$ (125,849,282)
Special education programs	42,573,523	126,391	5,372,546	(37,074,586)
Vocational education programs	7,829,710	-	520,389	(7,309,321)
Other instructional programs	13,066,495	-	349,765	(12,716,730)
Special programs	23,365,066	-	14,650,168	(8,714,898)
Adult and continuing education programs	758,690	-	609,018	(149,672)
<b>Support services:</b>				
Pupil support services	29,860,969	-	5,831,699	(24,029,270)
Instructional staff support services	17,465,679	-	6,400,742	(11,064,937)
General administration	5,390,140	-	44,948	(5,345,192)
School administration	17,526,186	-	29,700	(17,496,486)
Business services	3,509,825	-	3,539	(3,506,286)
Plant services	25,286,900	-	244,717	(25,042,183)
Student transportation services	21,291,276	-	442,293	(20,848,983)
Central services	4,962,322	-	-	(4,962,322)
<b>Non-instructional services:</b>				
Food services	16,554,186	2,155,634	10,318,886	(4,079,666)
Community service operations	81,988	-	-	(81,988)
Interest on long-term debt	2,493,536	-	-	(2,493,536)
<b>Total governmental activities</b>	<b>\$ 358,297,685</b>	<b>\$ 2,282,025</b>	<b>\$ 45,250,322</b>	<b>\$ (310,765,338)</b>
<b>General revenues:</b>				
<b>Taxes:</b>				
Property taxes, levied for general purposes				54,732,483
Sales and use taxes, levied for general purposes				98,896,194
Sales and use taxes, levied for debt service				7,482,679
State revenue sharing				2,042,360
<b>Grants and contributions not restricted to specific programs:</b>				
State source - Minimum Foundation Program				120,609,055
State source - PIPS				278,514
Interest and investment earnings				1,562,585
Miscellaneous				2,245,107
<b>Total general revenues</b>				<b>287,848,977</b>
Change in net assets				(22,916,361)
Net assets - July 1, 2011 (as restated)				51,953,096
Net assets - June 30, 2012				<b>\$ 29,036,735</b>

The accompanying notes are an integral part of the basic financial statements.



# **Fund Financial Statements**

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Balance Sheet - Governmental Funds**  
June 30, 2012

	General	2002 Sales Tax	Sales Tax Revenue Bonds	Nonmajor Governmental	Total
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 103,311,501	\$ 17,062,987	\$ 10,213,965	\$ 42,536,544	\$ 173,124,997
Investments	10,275	4,842	11,110	1,340,092	1,366,319
Receivables -					
Accounts	420,852	-	-	-	420,852
Accrued interest	53	-	-	9,250	9,303
Due from other funds	11,799,289	2,133,125	623,351	7,647,095	22,202,860
Due from other governmental agencies	87,602	-	-	7,131,199	7,218,801
Other	49,543	-	-	61,952	111,495
Prepaid items	1,564,707	-	-	-	1,564,707
Inventories, at cost	193,333	-	-	1,183,092	1,376,425
<b>Total assets</b>	<b>\$ 117,437,155</b>	<b>\$ 19,200,954</b>	<b>\$ 10,848,426</b>	<b>\$ 59,909,224</b>	<b>\$ 207,395,759</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts payable	\$ 5,656,529	\$ -	\$ -	\$ 1,494,058	\$ 7,150,587
Contracts payable	-	-	-	651,798	651,798
Retainage payable	-	-	-	351,360	351,360
Accrued salaries payable	16,537,177	-	-	-	16,537,177
Claims payable	3,411,620	-	-	-	3,411,620
Due to other funds	6,503,977	4,504,675	3,600	11,190,608	22,202,860
Due to other governmental units	400,101	-	-	722	400,823
Unearned revenue	3,111	-	-	518,498	521,609
Accrued liabilities	15,479,640	-	-	-	15,479,640
Deposits payable	17,801	-	-	-	17,801
<b>Total liabilities</b>	<b>48,009,956</b>	<b>4,504,675</b>	<b>3,600</b>	<b>14,207,044</b>	<b>66,725,275</b>
<b>Fund balances-</b>					
Nonspendable	1,758,040	-	-	1,183,092	2,941,132
Restricted	-	14,696,279	10,844,826	4,113,230	29,654,335
Committed	46,146,857	-	-	2,150,665	48,297,522
Assigned	1,116,880	-	-	38,255,193	39,372,073
Unassigned	20,405,422	-	-	-	20,405,422
<b>Total fund balances</b>	<b>69,427,199</b>	<b>14,696,279</b>	<b>10,844,826</b>	<b>45,702,180</b>	<b>140,670,484</b>
<b>Total liabilities and fund balances</b>	<b>\$ 117,437,155</b>	<b>\$ 19,200,954</b>	<b>\$ 10,848,426</b>	<b>\$ 59,909,224</b>	<b>\$ 207,395,759</b>

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Assets  
June 30, 2012**

Total fund balances for governmental funds at June 30, 2012		\$140,670,484
Cost of capital assets at June 30, 2012:	\$261,362,810	
Less: Accumulated depreciation as of June 30, 2012:		
Buildings and improvements	(110,835,125)	
Furniture and equipment	<u>(21,916,197)</u>	128,611,488
Long-term liabilities at June 30, 2012:		
Bonds and certificates of indebtedness payable	(75,722,119)	
Capital lease payable	(113,262)	
Insurance claims payable	(3,116,170)	
Compensated absences payable	(7,238,896)	
Net OPEB obligation payable	(153,812,879)	
Accrued interest payable	<u>(543,555)</u>	(240,546,881)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Group health insurance claims payable		(314,889)
Unamortized bond issuance costs		<u>616,533</u>
Net assets at June 30, 2012		<u>\$ 29,036,735</u>

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

**Governmental Funds**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

**For the Year Ended June 30, 2012**

	General	2002 Sales Tax	Sales Tax Revenue Bonds	Nonmajor Governmental	Total
<b>REVENUES</b>					
Parish sources:					
Ad valorem taxes	\$54,732,483	\$ -	\$ -	\$ -	\$ 54,732,483
Sales taxes	63,445,140	24,804,076	7,482,679	10,646,978	106,378,873
Interest	820,385	170,360	117,079	350,860	1,458,684
Other	1,162,382	-	-	3,468,351	4,630,733
Total parish sources	120,160,390	24,974,436	7,599,758	14,466,189	167,200,773
State sources	120,649,194	-	-	3,976,743	124,625,937
Federal sources	138,830	-	-	43,415,784	43,554,614
Total revenues	240,948,414	24,974,436	7,599,758	61,858,716	335,381,324
<b>EXPENDITURES</b>					
Current:					
Instruction -					
Regular programs	91,692,738	15,046,527	-	94,804	106,834,069
Special education programs	28,354,760	2,953,191	-	5,225,759	36,533,710
Vocational education programs	5,312,911	1,148,142	-	506,171	6,967,224
Other instructional programs	9,614,482	1,367,845	-	344,445	11,326,772
Special programs	6,204,035	195,930	-	14,245,665	20,645,630
Adult and continuing education programs	48,376	5,536	-	592,379	646,291
Support services -					
Pupil support services	18,863,142	1,788,878	-	5,672,367	26,324,387
Instructional staff support services	7,930,487	1,096,467	-	6,225,863	15,252,817
General administration	4,171,480	204,791	4,350	322,500	4,703,121
School administration	15,097,013	2,897	-	28,889	15,128,799
Business services	2,956,275	807	-	80,156	3,037,238
Operation and maintenance of plant services	20,847,206	-	-	737,212	21,584,418
Student transportation services	18,827,302	-	-	430,209	19,257,511
Central services	3,665,930	-	-	872,049	4,537,979
Non-instructional services -					
Food services	327,869	-	-	14,921,843	15,249,712
Community service operations	55,978	-	-	-	55,978
Facilities acquisition and construction	6,390	-	-	9,877,200	9,883,590
Debt service:					
Principal retirement	52,003	-	5,265,000	1,127,917	6,444,920
Interest and fiscal charges	16,652	-	2,222,367	355,971	2,594,990
Total expenditures	234,045,029	23,811,011	7,491,717	61,661,399	327,009,156
Excess of revenues over expenditures	6,903,385	1,163,425	108,041	197,317	8,372,168
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from the issuance of debt	-	-	-	1,460,775	1,460,775
Appropriation to charter schools	(379,628)	-	-	-	(379,628)
Transfers in	3,643,911	-	-	5,211,820	8,855,731
Transfers out	(5,012,916)	-	(100,000)	(3,742,815)	(8,855,731)
Total other financing sources (uses)	(1,748,633)	-	(100,000)	2,929,780	1,081,147
Net change in fund balances	5,154,752	1,163,425	8,041	3,127,097	9,453,315
FUND BALANCES, BEGINNING	64,272,447	13,532,854	10,836,785	42,575,083	131,217,169
FUND BALANCES, ENDING	\$69,427,199	\$ 14,696,279	\$ 10,844,826	\$ 45,702,180	\$ 140,670,484

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities  
For the Year Ended June 30, 2012**

Total net change in fund balances for the year ended June 30, 2012 per Statement of Revenues, Expenditures and Changes in Fund Balances		\$ 9,453,315
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Facilities acquisition, construction costs and equipment which are considered as expenditures on Statement	\$7,553,616	
Depreciation expense for year ended June 30, 2012	(7,400,347)	
Loss on disposition of equipment for year ended June 30, 2012	<u>(112,712)</u>	40,557
<p>Bond proceeds are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal and transfer to paying agent are expenditures in the governmental funds but reduce the liability in the statement of activities.</p>		
Bond proceeds	(1,460,775)	
Principal payments	<u>6,444,920</u>	4,984,145
<p>Governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>		
Amortization of bond premium	302,574	
Amortization of loss on bond refunding	(173,787)	
Amortization of bond issuance costs	<u>(84,636)</u>	44,151
Less: Excess of compensated absences earned over compensated absences used		(677,822)
Less: Net change inn OPEB obligation for year ended June 30, 2012		(38,701,329)
Less: Group health insurance claims requiring the use of current economic resources which were previously accrued and recorded as an expense in the statement of activities		221,336
Add: Excess of insurance claims incurred over claims paid		1,661,983
Add: Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		<u>57,303</u>
Total change in net assets for the year ended June 30, 2012 per Statement of Activities		<u>\$ (22,916,361)</u>

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Statement of Fiduciary Net Assets**  
June 30, 2012

	<u>Agency Funds</u>	<u>Private Purpose Trust Funds</u>	<u>Other Post Employment Benefits Trust Fund</u>
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ 13,970,390	\$ -	\$ 338,910
Investments	636,517	38,762	6,894,825
Contribution receivable	-	-	2,715,000
Accrued interest receivable	<u>-</u>	<u>-</u>	<u>55,908</u>
<b>Total assets</b>	<u>14,606,907</u>	<u>38,762</u>	<u>10,004,643</u>
<b>LIABILITIES</b>			
Due to other governmental units	10,640,111	-	-
School activity funds payable	<u>3,966,796</u>	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>14,606,907</u>	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>			
Restricted for specific purposes	-	38,762	-
Assets held in trust for OPEB benefits	<u>-</u>	<u>-</u>	<u>10,004,643</u>
<b>Total net assets</b>	<u>\$ -</u>	<u>\$ 38,762</u>	<u>\$ 10,004,643</u>

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Statement of Changes in Fiduciary Net Assets**  
**For the Year Ended June 30, 2012**

	<u>Private Purpose Trust Funds</u>	<u>Other Post Employment Benefits Trust Fund</u>
<b>ADDITIONS</b>		
Employer contributions	<u>\$ -</u>	<u>\$ 2,715,000</u>
Investment income:		
Net increase in fair value of investments	-	50,404
Interest	49	116,523
Investment expenses	<u>-</u>	<u>(33,357)</u>
Total investment income	<u>49</u>	<u>133,570</u>
 Total additions	 49	 2,848,570
<b>DEDUCTIONS</b>		
Special programs	<u>2,735</u>	<u>-</u>
 Change in net assets	 (2,686)	 2,848,570
Net assets - beginning	<u>41,448</u>	<u>7,156,073</u>
Net assets - ending	<u>\$38,762</u>	<u>\$10,004,643</u>

The accompanying notes are an integral part of the basic financial statements.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to the Basic Financial Statements**

**(1) Summary of Significant Accounting Policies**

The accompanying financial statements of the Lafayette Parish School Board (School Board) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsection of this note.

**A. Financial Reporting Entity**

The School Board was created by Louisiana Revised Statute (LRS-R.S.) 17:51 to provide public education for the children within Lafayette Parish. The School Board is authorized by LRS-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the State of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of nine members who are elected from nine districts for terms of four years.

The School Board operates 41 schools within the parish with a total enrollment of 30,702 pupils. In conjunction with the regular educational programs, some of these schools offer special education and/or adult education programs. In addition, the School Board provides transportation and school food services for the students.

For financial reporting purposes, the School Board includes all funds and activities for which the School Board exercises financial accountability. Because the School Board members are independently elected and are solely accountable for fiscal matters, which include (1) budget authority, (2) responsibility for funding deficits and operating deficiencies, and (3) fiscal management for controlling the collection and disbursement of funds, the School Board is a separate governmental reporting entity, *primary government*. The School Board has no component units nor is it a component unit of any other entity.

**B. Basis of Presentation**

**Government-Wide Financial Statements (GWFS)**

The statement of net assets and the statement of activities display information about the School Board, the primary government, as a whole. They include all funds of the reporting entity, which are considered to be governmental activities. Fiduciary funds are not included in the GWFS. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

## LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

### Notes to the Basic Financial Statements (Continued)

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

#### Fund Financial Statements

The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Fund financial statements report detailed information about the School Board.

The various funds of the School Board are classified into two categories: governmental and fiduciary. The emphasis on fund financial statements is on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the School Board or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The School Board reports the following major governmental funds:

The General Fund is the general operating fund of the School Board. It accounts for all financial resources except those required to be accounted for in other funds.

The 2002 Sales Tax Special Revenue Fund accounts for the collection of a one-half cent sales tax dedicated to paying the costs of salaries and related benefits of classroom teachers.

The Sales Tax Revenue Bond Debt Service Fund accounts for the accumulated resources for and the payment of the sales tax revenue bonds principal, interest, and related costs.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to the Basic Financial Statements (Continued)**

Additionally, the School Board reports the following fund types:

**Special Revenue Funds**

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. These funds account for the revenues and expenditures related to federal, state and local grant and entitlement programs.

**Debt Service Funds**

Debt service funds, established to meet requirements of bond ordinances, are used to account for the accumulation of resources for and the payment of general long-term debt principal, interest, and related costs.

**Capital Projects Funds**

Capital projects funds account for financial resources to be used for the acquisition or construction of major capital facilities. Separate capital projects funds are maintained to account for a portion of the proceeds of a 1% sales tax, various sales tax revenue bond proceeds and other revenue sources.

**Fiduciary Funds -**

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of other funds within the School Board. The funds accounted for in this category by the School Board are the private purpose trust funds, other post employment benefits trust funds and the agency funds.

Private-purpose trust funds – accounts for the receipt and distribution of contributions from private sources restricted for scholarships, student loans, athletics, and educational assistance.

Other Post Employment Benefits Trust Fund – accounts for the assets held in an irrevocable trust for payment of retirees' health benefits.

The agency funds are as follows:

School Activity Fund – accounts for assets held by the School Board as an agent for the individual schools and school organizations.

Sales Tax Fund – accounts for monies collected on behalf of other taxing authorities within the parish.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to the Basic Financial Statements (Continued)**

**C. Measurement Focus/ Basis of Accounting**

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

**Measurement Focus**

On the government-wide statement of net assets and the statement of activities, the governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The private purpose trust funds and the Other Post Employment Benefits Trust Fund utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Private purpose trust fund equity is classified as net assets.

**Basis of Accounting**

In the government-wide statement of net assets and statement of activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 “Accounting and Financial Reporting for Nonexchange Transactions.” The effect of interfund borrowings and transfers has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

**Program revenues**

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the School Board's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the School Board's general revenues.

**Allocation of indirect expenses**

The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the Statement of Activities. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means knowing or being able to reasonably estimate the amount. The School Board considers revenues to be available if they are collected within 60 days of the end of the current fiscal period or 6 months for FEMA reimbursements. Expenditures (including facilities acquisition and construction) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due. The governmental funds use the following practices in recording revenues and expenditures:

**Revenues**

Federal and state entitlements (unrestricted grants-in-aid, which include state equalization and state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditures, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year the taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on December 31 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received from the Lafayette Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on time deposits and revenues from rentals, leases, and royalties are recorded when earned.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

Sales and use tax revenues are recorded in the month collected by the School Board.

Substantially all other revenues are recorded when received.

**Expenditures**

Salaries are recorded as expenditures when incurred. Nine-month employee salaries are incurred over a nine-month period but paid over a twelve-month period.

Compensated absences are recognized as expenditures when leave is actually taken or when employees (or heirs) are paid for accrued leave upon retirement or death.

Commitments under construction contracts are recognized as expenditures when earned by the contractor.

Principal and interest on general long-term obligations are not recognized until due.

All other expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

The fiduciary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

**Other Financing Sources (Uses)**

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sales of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

**Unearned Revenues**

Unearned revenues arise when resources are received before the School Board has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures or when tuition is received in advance of the commencement of classes.

In subsequent periods, when the School Board has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and the revenue is recognized.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to the Basic Financial Statements (Continued)**

**D. Assets, Liabilities and Equity**

**Cash and interest-bearing deposits**

For purposes of the Statement of Net Assets, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the School Board.

**Investments**

Under state law the School Board may deposit funds with a fiscal agent organized under the laws of the State of Louisiana, the laws of any other state in the union, or the laws of the United States. The School Board may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Pool (LAMP), a nonprofit corporation formed by the State Treasurer and organized under the laws of the State of Louisiana, which operates a local government investment pool.

**Interfund receivables and payables**

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Assets.

**Receivables**

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem taxes, sales and use taxes, and federal and state grants.

**Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2012 are recorded as prepaid items. The School Board utilizes the consumption method to account for prepaid items.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

**Inventories**

The cost of inventories is recorded as expenses when consumed on the government-wide financial statements and some inventories are reported as expenditures when purchased on the fund financial statements. Reserves are established for an amount equal to the carrying value of inventories.

Inventory of the General Fund consists of school supplies purchased which are valued at cost (first-in, first-out).

Inventory of the School Food Service Special Revenue Fund consists of food purchased by the School Board and commodities granted by the United States Food and Consumer Service through the Louisiana Department of Agriculture. All inventory items purchased are valued at cost (first-in, first-out), and donated commodities are assigned values based on information provided by the United States Department of Agriculture.

**Capital Assets**

The accounting treatment over property, plant and equipment (capital assets) depends on whether they are reported in the government-wide or fund financial statements.

In the government-wide financial statements, capital assets are capitalized at historical cost, or estimated historical cost if actual is unavailable, except for donated assets, which are recorded at their estimated fair value at the date of donation. The School Board maintains a threshold level of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful life using the straight-line method of depreciation. Land and construction in progress are not depreciated. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	20 - 55 years
Furniture and equipment	5 - 20 years

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

In the fund financial statements, capital assets used in governmental fund operations are accounted for as facilities acquisition and construction expenditures of the governmental fund upon acquisition.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to the Basic Financial Statements (Continued)**

The School Board does not possess any material amounts of infrastructure capital assets, such as sidewalks and parking lots. Amounts expended for such items prior to June 30, 2001 were considered to be part of the cost of buildings and improvements. In the future, if such items are built or constructed, and appear to be material in cost compared to all capital assets, they will be capitalized and depreciated over their estimated useful lives as with all other depreciable capital assets.

**Compensated Absences**

Teachers and other nine-month employees accrue ten days sick leave per year, which may be accumulated. Upon retirement, unused accumulated sick leave of up to twenty-five days is paid to employees at the employee's current rate of pay, and accumulated sick leave in excess of twenty-five days is used in the retirement benefit computation as earned service.

All twelve-month employees earn from 12 to 18 days of both annual and sick leave each year depending on length of service with the School Board. Upon retirement or death, unused accumulated sick leave of up to 25 days is paid to employees at the employee's current rate of pay and accumulated sick leave in excess of 25 days is used in the retirement benefit computation as earned service. Annual leave is credited at the end of each fiscal year and may be carried over, not to exceed a total of 10 days.

Any employee with a teaching certificate is entitled, subject to approval by the School Board, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. Due to its restrictive nature, sabbatical leave is accounted for as expenditure in the period taken and no liability is recorded in advance of the sabbatical.

For fund financial statements, vested or accumulated sick leave that has matured is reported as expenditures and a current fund liability of the governmental fund that will pay it. In the government-wide statements, the total amount of vested or accumulated sick leave is recorded as long-term debt.

No liability is recorded for nonvesting accumulating rights to receive vacation pay. A liability has been recorded for up to 25 days of accumulated sick leave for those employees eligible for retirement as of June 30, 2012.

At June 30, 2012, employees of the School Board have accumulated and vested \$7,238,896 of compensated absence benefits payable.

**Long-term debt**

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations and whether they are reported in the government-wide or fund financial statements. All of the School Board's long-term debt is used in governmental fund operations.

## LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

### Notes to the Basic Financial Statements (Continued)

All long-term debt to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term debt consists primarily of general obligation bonds, sales tax bonds, lease revenue bonds, and capital lease payable. For government-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources net of the applicable premium or discount and payment of principal and interest reported as expenditures. For fund financial reporting, issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

#### Equity Classifications

In the government-wide statements, equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. At June 30, 2012, the School Board reported \$29,110,780 of restricted net assets, all of which were restricted by enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as follows:

- a. Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

- b. Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
- c. Committed – amounts that can be used only for specific purposes determined by a formal action of the School Board members. The Board is the highest level of decision-making authority for the School Board office. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by Board members.
- d. Assigned – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the School Board's adopted policy, only Board members or the Board's finance committee may assign amounts for specific purposes.
- e. Unassigned – all other spendable amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School Board considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School Board considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless Board members or the finance committee has provided otherwise in its commitment or assignment actions.

During fiscal year 2011, the School Board members established a stabilization policy. Under this policy, a portion of the fund balance of the General Fund is committed for stabilization arrangements, such as might be needed in emergency situations. The policy states that, at fiscal year end, an amount approximately equal to 15 percent of the total General Fund budgeted operating expenditures is committed for use in covering Board declared emergencies, including natural disasters. At June 30, 2012, \$36,358,535 of the fund balance for the General Fund was reported as committed for economic stabilization.

**E. Budget Practices**

State statute requires budgets to be adopted for the general fund and all special revenue funds no later than September fifteenth of each year. In June the Superintendent submits to the Board proposed annual budgets for the general fund, special revenue funds, debt service funds, and capital projects funds. Public hearings are conducted, prior to the Board's approval, to obtain public comments. The budget includes proposed expenditures and the means of financing them.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

The budgets for the General Fund, special revenue funds, and debt service funds are prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The capital projects funds budgets are prepared on a project basis and, therefore, are not presented.

**F. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is utilized for the General Fund, special revenue funds, and capital projects funds. Encumbrances are recorded when purchase orders are issued but are not considered expenditures until liabilities for payments are incurred. Encumbered appropriations lapse at the close of the fiscal year but are appropriately provided for in the subsequent year's budget. Encumbrances outstanding at year-end are reported as a commitment of fund balance on the balance sheet.

**G. Revenue Restrictions**

The School Board has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions on Use</u>
Ad valorem taxes	See Note 4
Sales taxes	See Note 13

The School Board uses unrestricted resources only when restricted resources are fully depleted.

**H. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**I. Report Reclassification**

Certain previously reported amounts for the year ended June 30, 2011 have been reclassified to conform to the June 30, 2012 classifications.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(2) Cash and Interest-Bearing Deposits

Under state law, the School Board may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The School Board may invest in direct obligations of the United States government, bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by federal agencies and/or the United States government, and time certificates of deposit of state banks organized under Louisiana law and national banks having principal offices in Louisiana. At June 30, 2012, the School Board had cash and interest-bearing deposits (book balances) totaling \$187,434,297 as follows:

	Governmental Activities	Fiduciary Funds	Total
Demand deposits	\$ 1,772,581	\$ 1,860,360	\$ 3,632,941
Interest-bearing accounts	170,752,415	12,428,940	183,181,355
Time deposits	<u>600,000</u>	<u>20,000</u>	<u>620,000</u>
Total	<u>\$173,124,996</u>	<u>\$ 14,309,300</u>	<u>\$187,434,296</u>

These deposits are stated at cost, which approximates fair value. Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the School Board's deposits may not be recovered. Under state law, deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Deposit balances (bank balances) at June 30, 2012, are secured as follows:

Bank balances	<u>\$ 196,249,111</u>
Federal deposit insurance	5,377,868
Pledged securities	<u>190,871,243</u>
Total federal insurance and pledged securities	<u>\$ 196,249,111</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

Pledged securities in the amount of \$190,871,243 were exposed to custodial credit risk. These securities are held by the bank, or by its trust department or agent, but not in the School Board's name. Even though the pledged securities are not held in the name of the School Board, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board does not have a policy for custodial credit risk.

**(3) Investments**

At June 30, 2012, the School Board's investments totaled \$8,936,423 as follows:

<u>Description</u>	
<b>Governmental Activities:</b>	
Louisiana Asset Management Pool (LAMP)	\$ 32,987
U.S. Treasury Securities	<u>1,333,332</u>
Total governmental activities	<u>\$ 1,366,319</u>
<b>Fiduciary Funds:</b>	
Louisiana Asset Management Pool (LAMP)	\$ 675,279
U.S. agency securities	1,712,027
Corporate bonds	<u>5,182,798</u>
Total fiduciary funds	<u>\$ 7,570,104</u>
Total investments	<u>\$ 8,936,423</u>

**LAMP investments:**

LAMP is administered by LAMP, Inc. a non-profit corporation organized under the laws of the State of Louisiana. Only local governments having contracted to participate in LAMP have an investment interest in its pool of assets. The primary objective of LAMP is to provide a safe environment for the placement of public funds in short-term, high quality investments. The LAMP portfolio includes only securities and other obligations in which local governments in Louisiana are authorized to invest in accordance with LSA-R.S. 33:2955.

The investment in LAMP is not exposed to custodial credit risk, and is not categorized in the three categories provided by GASB Codification Section 150.164 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form.

Credit risk is the risk that an issuer or other counterparty to an investment will be unable to meet its obligations. LAMP has a fund rating of AAAM issued by Standard & Poors. Interest rate risk is the risk that changes in interest rates will adversely affect the estimated fair value of an investment. The investments in LAMP are stated at fair value based on quoted market rates. The fair value of investments is determined on a weekly basis by LAMP and the fair value of the School Board's investment in LAMP is the same as the value of the pool shares.

# LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

## Notes to the Basic Financial Statements (Continued)

LAMP, Inc. is subject to regulatory oversight of the state treasurer and the board of directors. LAMP is not registered with the SEC as an investment company.

### Other investments:

The School Board's other investments consist of investments set aside in the other postemployment benefits trust fund for the payment of retiree health insurance and investments set aside for the payment of a QSCB Bond accounted for in a debt service fund. The School Board has reported their other investments (excluding LAMP) at fair value at June 30, 2012. Fair value was determined by obtaining "quoted" year-end market prices.

#### A. Other Postemployment Benefits Trust Fund:

The School Board follows the state law regarding investments in post employment benefits funds by political subdivisions, R.S. 33:5161 and R.S. 33:5162.

Interest rate risk: The state law does not address specific policies for managing interest rate risk. The following provides information about interest rate risk associated with the other post employment benefits trust fund:

Description of Investment	Fair Value	Maturity		
		Less than 1 Year	1 - 3 Years	3 - 5 Years
U.S. agency securities	\$1,712,027	\$ 309,488	\$ 370,302	\$1,032,237
Corporate bonds	5,182,798	1,390,971	2,999,638	792,189
Total	\$6,894,825	\$1,700,459	\$3,369,940	\$1,824,426

Credit rate risk: The credit rate risk of the other postemployment benefits trust fund is managed by restricting investments to those authorized by R.S. 33:5162.

Description of Investment	Fair Value	Rating by Standard & Poor's		
		AA	A	BBB
U.S. agency securities	\$1,712,027	\$1,712,027	\$ -	\$ -
Corporate bonds	5,182,798	262,531	2,457,118	2,463,149
Total	\$6,894,825	\$1,974,558	\$2,457,118	\$2,463,149

Concentration of credit risk: R.S. 33:5162 provides that all fixed income investments be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2012, no more than 5 percent of the other post employment benefits trust fund's total investments were investments in any single issue.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

**B. Other Debt Service Fund:**

Interest rate risk: The other debt service fund includes investments in U.S. Treasury Securities with a fair value of \$1,333,332 at June 30, 2012. They have a maturity of greater than ten years.

Credit rate risk: The investments are rated AA by Standard & Poor's.

**(4) Ad Valorem Taxes**

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the fiscal year ended June 30, 2012, taxes were levied by the School Board on July 15, 2009 and were billed to taxpayers by the Assessor in November 2011. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year. The taxes are based on assessed values determined by the Tax Assessor of Lafayette Parish and are collected by the Sheriff. The taxes are remitted to the School Board net of deductions for Pension Fund contributions.

For the year ended June 30, 2012, taxes were levied on property with net assessed valuations totaling \$1,643,740,403 and were dedicated as follows:

Constitutional school tax	4.59 mills
Special schools maintenance and operational tax	7.27 mills
Special schools improvement tax	5.00 mills
School operations tax (1985)	<u>16.70 mills</u>
Total assessment	<u>33.56 mills</u>

Gross taxes levied for the current fiscal year totaled \$55,164,045. After deductions for various pension distributions and uncollectible taxes and collections of back taxes, net taxes remitted to the School Board amounted to \$53,332,824.

**(5) Receivables**

At June 30, 2012, receivables consisted of the following:

Accounts	\$ 420,852
Accrued interest	9,303
Other	<u>111,129</u>
	<u>\$ 541,284</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

**(6) Due from Other Governmental Agencies**

At June 30, 2012, due from other governmental agencies consisted of the following:

State of Louisiana, Department of Education for various appropriations and reimbursements	\$ 7,131,199
Other municipalities and agencies for taxes and various other reimbursements	<u>87,602</u>
	<u>\$ 7,218,801</u>

**(7) Capital Assets**

Capital assets balances and activity for the year ended June 30, 2012 is as follows:

	Balance 7/1/2011	Additions	Deletions	Balance 6/30/2012
Capital assets not being depreciated:				
Land	\$ 6,373,383	\$ -	\$ -	\$ 6,373,383
Construction in progress	4,270,863	7,155,525	7,880,926	3,545,462
Other capital assets:				
Building and improvements	214,659,392	5,539,310	-	220,198,702
Furniture and equipment	<u>29,256,297</u>	<u>2,739,707</u>	<u>750,741</u>	<u>31,245,263</u>
Total	<u>254,559,935</u>	<u>15,434,542</u>	<u>8,631,667</u>	<u>261,362,810</u>
Less accumulated depreciation:				
Building and improvements	105,543,780	5,291,345	-	110,835,125
Furniture and equipment	<u>20,445,224</u>	<u>2,109,002</u>	<u>638,029</u>	<u>21,916,197</u>
Total	<u>125,989,004</u>	<u>7,400,347</u>	<u>638,029</u>	<u>132,751,322</u>
Net capital assets	<u>\$128,570,931</u>	<u>\$8,034,195</u>	<u>\$7,993,638</u>	<u>\$128,611,488</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,884,335
Special education programs	948,624
Vocational education programs	96,353
Other instructional programs	157,990
Special programs	228,255
Adult and continuing education programs	30,283
Pupil support services	5,362
Instructional staff support services	377,791
General administration	458,699
School administration	249,390
Business services	81,385
Operation and maintenance of plant services	29,137
Student transportation services	446,529
Central services	103,202
Food services	296,650
Community service programs	<u>6,362</u>
Total depreciation expense	<u>\$ 7,400,347</u>

**(8) Accounts, Salaries, and Other Payables**

At June 30, 2012, accounts, salaries, and other payables consisted of the following:

Accounts	\$ 7,150,586
Group insurance claims payable	3,600,505
Workmen's compensation claims payable	125,639
Contracts	651,798
Retainages	351,360
Salaries	16,537,177
Accrued payroll taxes and payroll related liabilities	15,479,640
Due to other governmental agencies	400,823
Other liabilities	<u>17,801</u>
	<u>\$ 44,315,329</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

**(9) Long-Term Liabilities**

The School Board issues general obligation bonds, secured by ad valorem taxes, and sales tax revenue bonds, secured by sales tax collections, to provide for the acquisition and construction of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the School Board and are generally issued as 20 or 30-year serial bonds.

The School Board also issues certificates of indebtedness, lease financing, qualified zone academy bonds (QZAB), and qualified school construction bonds (QSCB), secured by General Fund revenues. This debt is used to finance the purchase of specific equipment and to make improvements to existing schools..

During the fiscal year ending June 30, 2007, the School Board entered into a lease agreement totaling to purchase portable buildings in the amount of \$561,012. At June 30, 2012, the portable buildings had a value of \$365,695 (net of \$195,317 of accumulated depreciation), which is included in the buildings and improvements capital asset class.

During the fiscal year ending June 30, 2008, the School Board entered into several copier lease agreements totaling \$110,139. At June 30, 2012, the copiers had a value of \$4,994 (net of \$105,145 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

During the fiscal year ending June 30, 2009, the School Board entered into several copier lease agreements totaling \$140,804. At June 30, 2012, the copiers had a value of \$28,164 (net of \$112,640 of accumulated depreciation), which is included in the furniture and equipment capital asset class.

All of the School Board's long-term debt is associated with governmental activities. Workmen's compensation claims are generally liquidated by the General and School Food Service Special Revenue Funds. Claims and judgments (included in insurance claims) and compensated absences are generally liquidated by the General Fund and arbitrage is generally liquidated by the capital projects funds. Long-term debt currently outstanding is as follows:

**Sales tax bonds:**

<u>Issued Amount</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
\$12,895,000	03/01/04	04/01/13	2.50%-4.00%	\$ 1,670,000
47,305,000	06/30/08	04/01/19	3.50%-5.00%	36,195,000
8,150,000	05/27/10	04/01/21	2.00%-4.00%	7,375,000
<u>\$68,350,000</u>				<u>\$45,240,000</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

Capital leases, QZAB bonds, QSCB bonds, and certificates of indebtedness payable:

Issued Amount	Issue Date	Final Maturity Date	Interest Rates	Balance Outstanding
\$ 561,012	10/23/06	10/23/12	6.51%	\$ 90,173
110,139	2007-2008	03/17/13	8.03%-14.11%	4,725
140,804	2008-2009	09/01/13	8.10%-13.85%	18,364
3,001,060	02/01/02	11/01/15	0.00%	763,906
6,440,000	12/17/08	11/01/17	3.61%	4,245,000
10,000,000	04/01/10	10/01/24	0.80%	10,000,000
10,000,000	3/1/2011	10/01/25	0.00%	10,000,000
1,460,775	3/1/2013	03/01/27	0.00%	1,460,775
3,402,000	12/29/10	11/01/23	3.06%	3,172,000
<u>\$35,115,790</u>				<u>\$29,754,943</u>

**A. Changes in General Long-Term Liabilities**

During the year ended June 30, 2012, the following changes occurred in long-term liabilities transactions and balances:

	Balance 7/1/2011	Additions	Reductions	Balance 6/30/2012	Due Within One Year
<b>Sales Tax</b>					
Revenue Bonds	\$ 50,505,000	\$ -	\$ 5,265,000	\$ 45,240,000	\$ 5,435,000
Capital Leases	249,923	-	136,661	113,262	112,514
QZAB Bonds	982,165	-	218,259	763,906	218,259
2007 Certificates	4,840,000	-	595,000	4,245,000	625,000
2010 Certificates	3,402,000	-	230,000	3,172,000	220,000
2009 QSCB	10,000,000	-	-	10,000,000	-
2011 QSCB	10,000,000	-	-	10,000,000	-
2012 QSCB	-	1,460,775	-	1,460,775	-
Insurance Claims	4,778,153	1,323,707	2,985,690	3,116,170	3,035,859
<b>Compensated</b>					
Absences	6,561,074	1,871,612	1,193,790	7,238,896	791,444
Net OPEB obligation	<u>115,111,550</u>	<u>51,387,802</u>	<u>12,686,473</u>	<u>153,812,879</u>	<u>-</u>
	<u>\$206,429,865</u>	<u>\$56,043,896</u>	<u>\$23,310,873</u>	<u>239,162,888</u>	<u>\$10,438,076</u>

Unamortized bond related items:

Less: unamortized loss on refunding	(1,295,775)
Add: unamortized premium	<u>2,136,213</u>
	<u>\$240,003,326</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

B. Annual debt service requirements to maturity for the sales tax bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2013	\$ 5,435,000	\$ 2,045,212	\$ 7,480,212
2014	5,625,000	1,857,512	7,482,512
2015	5,880,000	1,598,462	7,478,462
2016	6,160,000	1,319,662	7,479,662
2017	6,450,000	1,027,362	7,477,362
2018-2021	15,690,000	1,232,976	16,922,976
	<u>\$45,240,000</u>	<u>\$ 9,081,186</u>	<u>\$54,321,186</u>

Annual debt service requirements to maturity for the capital leases are as follows:

Year Ending June 30	Principal	Interest	Total
2013	\$ 112,513	\$ 11,314	\$ 123,827
2014	749	269	1,018
	<u>\$ 113,262</u>	<u>\$ 11,583</u>	<u>\$ 124,845</u>

Annual debt service requirements to maturity for the QZAB bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2013	\$ 218,259	\$ -	\$ 218,259
2014	218,259	-	218,259
2015	218,259	-	218,259
2016	109,129	-	109,129
	<u>\$ 763,906</u>	<u>\$ -</u>	<u>\$ 763,906</u>

Annual debt service requirements to maturity for the certificates of indebtedness are as follows:

Year Ending June 30	Principal	Interest	Total
2013	\$ 845,000	\$ 235,661	\$ 1,080,661
2014	883,000	205,765	1,088,765
2015	925,000	174,404	1,099,404
2016	962,000	141,593	1,103,593
2017	1,010,000	107,351	1,117,351
2018-2022	2,176,000	216,937	2,392,937
2023	616,000	19,003	635,003
	<u>\$7,417,000</u>	<u>\$1,100,714</u>	<u>\$8,517,714</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

Annual debt service requirements to maturity for the QSCB bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2013	\$ -	\$ 80,000	\$ 80,000
2014	-	80,000	80,000
2015	-	80,000	80,000
2016	-	80,000	80,000
2017	-	80,000	80,000
2018-2022	-	400,000	400,000
2023-2027	<u>21,460,775</u>	<u>240,000</u>	<u>21,700,775</u>
	<u>\$21,460,775</u>	<u>\$1,040,000</u>	<u>\$22,500,775</u>

(10) **Post Retirement Health Care and Life Insurance Benefits**

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2008, the School Board began to recognize the cost of postemployment healthcare in the year when employee services are received, to report the accumulated liability from prior years, and to provide information useful in assessing potential demands on the School Board's future cash flows. Because the School Board adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

**Plan Description:** In accordance with the Employer Health and Welfare Benefit Plan established in November 1986, the School Board provides certain continuing health care and life insurance benefits for its retired employees. The plan is a single-employer defined benefit health care plan administered by the School Board. The School Board has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

**Funding Policy:** The monthly premiums of these benefits for retirees and similar benefits for active employees are paid jointly by the employee (approximately 30 percent) and the School Board (approximately 70 percent). The School Board recognizes the cost of providing these benefits (the School Board's portion of premiums) as an expenditure when the monthly premiums are due.

**Annual OPEB Cost:** The School Board's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The School Board utilizes the level-dollar amortization method on a closed basis to amortize the unfunded actuarial accrued liability.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

The following table shows the components of the School Board's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the district's net OPEB obligation:

Annual required contribution	\$ 54,337,349
Interest on net OPEB obligation	5,228,002
Adjustment to annual required contribution	<u>(8,177,549)</u>
Annual OPEB cost (expense)	51,387,802
Contributions made	<u>(12,686,473)</u>
Increase in net OPEB obligation	38,701,329
Net OPEB obligation - beginning of year	<u>115,111,550</u>
Net OPEB obligation - end of year	<u>\$153,812,879</u>

The School Board's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of 2010, 2011, and 2012 follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
6/30/2010	\$ 45,728,273	24.6%	\$ 87,010,117
6/30/2011	45,038,486	37.6%	115,111,550
6/30/2012	51,387,802	24.7%	153,812,879

**Funded Status and Funding Progress:** The funded status of the plan as of July 1, 2011, was as follows:

Actuarial accrued liability (AAL)	\$ 558,553,830
Actuarial valuation of plan assets	<u>7,156,073</u>
Unfunded actuarial accrued liability (UAAL)	<u>\$ 551,397,757</u>
Funded ratio (actuarial value of plan assets/AAL)	1.3%
Covered payroll (active plan members)	\$ 182,671,113
UAAL as a percentage of covered payroll	301.9%

Actuarial valuations for an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to continuous revision as actual results are compared to past expectations and new estimates about the future are formulated. Although the valuation results are based on values which the School Board's actuarial consultant believes are reasonable assumptions, the valuation results reflect a long-term perspective and, as such, are merely an estimate of what

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to the Basic Financial Statements (Continued)**

future costs may actually be. Deviations in any of several factors, such as future interest rates, medical cost inflation, Medicare coverage, and changes in marital status, could result in actual costs being less or greater than estimated.

The schedule of funding progress included in required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions:** Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2011 actuarial valuation, the projected unit credit actuarial cost method was used. The significant actuarial assumptions used in the valuation of the plan are as follows:

1. Investment return of 4.0% per annum, compounded annually.
2. Retirement Rates - (Rates are the same for both male and female.)

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
38	2.0%	50	2.7%	62	28.8%
39	4.0%	51	2.6%	63	38.8%
40	4.0%	52	1.8%	64	33.9%
41	3.0%	53	3.0%	65	32.8%
42	3.0%	54	4.8%	66	40.2%
43	3.0%	55	9.4%	67	34.5%
44	3.0%	56	18.4%	68	34.8%
45	3.0%	57	22.1%	69	34.0%
46	3.0%	58	44.6%	70	100.0%
47	3.0%	59	30.3%		
48	3.0%	60	25.5%		
49	2.7%	61	29.8%		

3. 100% of employees who elect coverage while in active employment and who are eligible for retiree benefits are assumed to elect continued medical coverage in retirement.
4. 40% of members electing coverage are assumed to also elect coverage for a spouse.
5. Per Capita Medical Benefit Costs

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to the Basic Financial Statements (Continued)**

**Retirees –**

Age	Medicare Eligible		No Medicare	
	Medical/RX	Medical/RX	Medical/RX	Medical/RX
	Male	Female	Male	Female
35	\$ 6,187	\$ 7,450	\$ 6,187	\$ 7,450
40	7,991	8,617	7,991	8,617
45	7,527	8,020	7,527	8,020
50	6,538	7,053	6,538	7,053
55	6,940	6,941	6,940	6,941
60	8,434	7,832	8,434	7,832
64	10,419	9,344	10,419	9,344
65	3,380	3,268	11,089	9,860
70	4,118	3,902	13,510	11,773
75	4,983	4,626	16,349	13,957
80	5,827	5,350	19,118	16,140

**Spouses –**

Age	Medicare Eligible		No Medicare	
	Medical/RX	Medical/RX	Medical/RX	Medical/RX
	Male	Female	Male	Female
35	\$ 3,993	\$ 5,169	\$ 6,187	\$ 7,450
40	4,560	5,498	7,991	8,617
45	5,108	5,870	7,527	8,020
50	5,747	6,357	6,538	7,053
55	6,619	6,935	6,940	6,941
60	7,831	7,791	8,434	7,832
64	9,401	9,055	10,419	9,344
65	3,380	3,268	11,089	9,860
70	4,118	3,902	13,510	11,773
75	4,983	4,626	16,349	13,957
80	5,827	5,350	19,118	16,140

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

6. Medical Inflation

<u>Year</u>	<u>Trend</u>
2011	7.8%
2012	7.0%
2013	6.2%
2014	6.1%
2015-2017	6.0%
2018	6.2%
2019-2022	6.3%
2023-2026	6.2%
2027-2087	6.1%
2088 and ongoing	4.7%

(11) Risk Management

A. Commercial Insurance Coverage

The School Board purchases commercial insurance for property coverage, general liability, and automobile liability. The deductibles per occurrence for these coverages are \$1,000,000, \$250,000 and \$250,000, respectively. A fund balance assignment of \$250,000 has been set up in the General Fund to provide funding for any claims that may arise up to the deductibles. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years. There have been no significant reductions in the insurance coverage since the prior year.

B. Workers' Compensation

The School Board has established a limited risk management program for workers' compensation. The School Board hired F.A. Richard and Associates (FARA) as administrator for this program. During the fiscal years ended 2012 and 2011, \$2,659,471 and \$622,984, respectively, were incurred in benefits and administrative costs. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The liabilities for unpaid workers' compensation claims are represented by the outstanding claim reserves. These reserves are estimates of the ultimate potential payments to be made on each claim, considering the medical is in litigation; and, considering all expenses which may be required in the handling of the file such as cost of independent medical exams, legal fees and the like.

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to the Basic Financial Statements (Continued)**

Workers' compensation claims are paid according to established payment schedules set by the Louisiana legislature and the Department of Labor. Wage benefits are calculated according to a set formula based on a fee schedule. In some cases FARA utilizes a different calculation. In those cases, claim reserves reflect the discounted costs.

The School Board has no claims for which annuity contracts have been purchased.

**C. Reconciliation of Claims Liabilities – Workers' Compensation**

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
2010-2011	\$ 4,474,761	\$ 2,659,471	\$ 3,295,949	\$ 3,838,283
2011-2012	\$ 3,838,283	\$ 2,187,282	\$ 2,985,690	\$ 3,039,875

**D. Group Self-Insurance**

The School Board also established a limited risk management program for group hospitalization insurance. This plan provides employee health benefits with no lifetime maximum. The School Board purchases commercial insurance for individual claims in excess of \$500,000.

The General and Special Revenue Funds of the School Board participate in the program and make payments to the General Fund based on amounts needed to pay prior and current year claims. The claims liability of \$2,894,029, reported in the General Fund at June 30, 2012, is based on the loss that is probable to have been at the date of the financial statements and the amount of the loss that can be reasonably estimated. The School Board currently does not discount its claims liabilities.

**E. Reconciliation of Claims Liabilities – Group Hospitalization**

Changes in the claims liability amount for the group hospitalization risk management program are as follows:

	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	Balance at Fiscal Year-End
2010-2011	\$ 2,952,586	\$ 23,771,261	\$ 23,359,621	\$ 3,364,226
2011-2012	\$ 3,364,226	\$ 23,533,804	\$ 23,689,113	\$ 3,208,917

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to the Basic Financial Statements (Continued)**

Claims payable for group hospitalization of \$3,208,917 at June 30, 2012 was determined as follows:

1. Claims incurred prior to June 30, 2012  
and paid subsequently:

<u>Paid as of</u>	<u>Amount</u>	
July 31, 2012	\$1,864,415	
August 31, 2012	772,615	
September 30, 2012	<u>256,999</u>	2,894,029
2. Provision for claims incurred but not reported		<u>314,888</u>
Total claims payable		<u>\$3,208,917</u>

The provision for claims incurred but not reported of \$314,888 was calculated utilizing historical information adjusted for current trends.

(12) Commitments and Contingencies

A. Contingent Liabilities

At June 30, 2012, the School Board was a defendant in lawsuits principally arising from the normal course of operations. The School Board's legal counsel has reviewed the School Board's claims and lawsuits, which are primarily personal injury claims, in order to evaluate the likelihood of an unfavorable outcome to the School Board and to arrive at an estimate, if any, of the amount or range of potential loss to the School Board. As a result of the review, the various claims and lawsuits have been categorized into "probable," "reasonably possible," or "remote," as defined by the Governmental Accounting Standards Board. The amount of claims and lawsuits which have been classified as "reasonably possible" individually range from \$315,000 to \$584,000. It is the opinion of the School Board, after conferring with legal counsel, that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the School Board's financial position.

B. Grant Audits

The School Board receives grants for specific purposes that are subject to review and audit by governmental agencies. Such audits could result in a request for reimbursement by the grantor for expenditures disallowed under the terms and conditions of the appropriate agency.

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to the Basic Financial Statements (Continued)**

**C.     Arbitrage Rebate**

Section 148 of the Internal Revenue Code of 1986, as amended, requires that issuers of tax-exempt debt make arbitrage calculations annually on bond issues issued after August 31, 1986, to determine whether an arbitrage rebate liability exists between the issuer and the U.S. Department of the Treasury. Arbitrage is the difference (or profit) earned from borrowing funds at tax-exempt rates and investing the proceeds in higher yielding taxable securities.

Based upon arbitrage rebate calculations made as of June 30, 2012, for the Lafayette Parish School Board, it was determined that no liability existed at June 30, 2012.

**D.     Construction Commitments**

At June 30, 2012, the School Board had several uncompleted construction contracts. The remaining commitment on these construction contracts was \$979,089.

**(13)   Sales and Use Taxes**

In accordance with a proposition approved by the voters of Lafayette Parish on September 18, 1965, the School Board collects a one percent sales and use tax on all taxable sales within the Parish. One half of tax proceeds must be used for teachers' salaries and for expenses of operating the schools. The remainder may be used for capital improvements or operational purposes, as the School Board determines, or for the payment of bonded indebtedness.

Upon receipt from the Sales Tax Collector, one half of each month's collections are deposited directly into the operating accounts of the General Fund. The remaining one half of each month's collections are used (1) to make required monthly deposits into the sinking fund for Sales Tax Revenue Bonds and (2) to purchase capital improvements or pay school operating expenses from the Capital Improvement Program accounts.

At June 30, 2012, various Public School Bonds with outstanding principal balances totaling \$45,240,000 were secured by a pledge and dedication of proceeds of the one percent sales and use tax described in the preceding paragraphs.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to the Basic Financial Statements (Continued)**

In accordance with a proposition approved by the voters on November 21, 1987, the School Board collects a one-half percent sales and use tax on all taxable sales within the Parish. Upon receipt from the Sales Tax Collector, each month's collections are deposited directly into a separate account within the General Fund. These tax proceeds must be used for the priorities set forth in the sales tax election. During the current fiscal year, these proceeds were expended as follows:

	<u>Current Year Expenditures</u>
First, the restoration of a five percent salary reduction for school employees.	\$ 8,225,215
Second, the restoration of the reduction in funding for material of instruction and for certain educational programs.	899,896
Third, to provide up to \$250,000 per year for the removal of asbestos from school buildings until completion of project.	55,000
Fourth, funding to pay on behalf of active and retired employees one half of the total premium for employee only coverage of a board approved health plan.	14,746,195
Fifth, to provide funding for establishment of certain enhancement programs.	691,100
Sixth, if proceeds of tax exceed the amounts necessary to fund the above, the excess will be used exclusively for pay increases of school employees or establishment of instructional programs.	-
Total expenditures	<u>\$24,617,406</u>

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the General Fund:

Sales tax collected	\$ 24,617,406
Balance reserved at June 30, 2011	<u>-</u>
Amount available to be expended	24,617,406
Less: Expenditures	<u>(24,617,406)</u>
Unexpended balance reserved in the General Fund at June 30, 2012	<u>\$ -</u>

In accordance with a proposition approved by the voters on November 17, 2001, the School Board collects an additional one-half cent sales and use tax on all taxable sales and services within the Parish dedicated to paying the costs of salaries and related benefits of classroom teachers and the establishment of a teachers' salary reserve fund.

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

The following is a reconciliation of unexpended one-half cent sales tax that is reserved in the 2002 Sales Tax Fund and restricted for teachers' salaries and benefits on the Statement of Net Assets:

Sales tax collected	\$24,804,076
Balance reserved at June 30, 2011	<u>13,532,854</u>
Amount available to be expended	38,336,930
Add: Interest reserve	170,360
Less: Expenditures	<u>(23,811,011)</u>
Unexpended balance reserved in the 2002 Sales Tax Fund at June 30, 2012	<u>\$14,696,279</u>

Act 711 of the 2010 Louisiana Legislative Session amended LRS 24:513 (B) to provide required footnote disclosure in the financial statements for local governments that collect tax for other taxing jurisdictions. Listed below are sales tax collections and distributions to other parish governmental agencies during fiscal year June 30, 2012.

Taxing Bodies	Total Collections	Collection Cost	Interest	Net Distribution
Lafayette Parish 1972 Tax	\$ 5,919,351	\$ 65,650	\$ 3,146	\$ 5,856,847
Law Enforcement District 2003 Tax	5,919,355	65,650	3,146	5,856,851
City of Lafayette 1961 Tax	40,010,175	317,346	21,115	39,713,944
City of Lafayette 1985 Tax	34,026,314	289,834	17,948	33,754,428
City of Lafayette EDD-101 Tax	109,817	549	57	109,325
City of Lafayette EDD-103 Tax	1,031,331	4,682	539	1,027,188
City of Broussard 1975 Tax	5,312,035	24,279	2,806	5,290,562
City of Broussard 1992 Tax	5,312,049	24,279	2,806	5,290,576
City of Broussard 2012 Tax	453,850	2,017	255	452,088
City of Carencro 1967 Tax	1,350,110	6,205	717	1,344,622
City of Carencro 1993 Tax	1,350,174	6,205	717	1,344,686
City of Carencro I-49 EDD Tax	474,222	2,191	254	472,285
Town of Duson 1969 Tax	250,198	1,147	132	249,183
Town of Duson 1983 Tax	250,198	1,147	132	249,183
City of Scott 1968 Tax	1,744,881	8,022	922	1,737,781
City of Scott 1984 Tax	1,744,881	8,022	922	1,737,781
City of Scott Apollo EDD Tax	355,538	1,643	189	354,084
City of Youngsville 1968 Tax	1,585,178	7,285	840	1,578,733
City of Youngsville 1981 Tax	1,585,178	7,285	840	1,578,733
City of Youngsville 1999 Tax	792,589	3,643	420	789,366
City of Youngsville 2012 Tax	<u>248,823</u>	<u>1,102</u>	<u>140</u>	<u>247,861</u>
	<u>\$ 109,826,247</u>	<u>\$ 848,183</u>	<u>\$ 58,043</u>	<u>\$ 109,036,107</u>

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(14) Retirement Plans

Substantially all employees of the School Board are members of two statewide retirement systems. In general, professional employees (such as teachers and principals) and lunchroom workers are members of the Teachers' Retirement System of Louisiana; other employees, such as custodial personnel and bus drivers, are members of the Louisiana School Employees' Retirement System. These systems are cost-sharing, multiple-employer defined benefit pension plans administered by separate boards of trustees. Pertinent information relative to each plan follows:

A. Teachers' Retirement System of Louisiana (TRSL)

Plan Description: The School Board participates in two membership plans of the TRSL, the Regular Plan and Plan B. The TRSL provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The TRSL issues a publicly available financial report that includes financial statements and required supplementary information for the TRSL. That report may be obtained by writing to the Teachers' Retirement System of Louisiana, Post Office Box 94123, Baton Rouge, Louisiana 70804-9123, or by calling (225) 925-6446.

Funding Policy: Plan members are required to contribute 8.0 percent and 5.0 percent of their annual covered salary for the Regular Plan and Plan B, respectively. The School Board is required to contribute at an actuarially determined rate. The current rate is 23.7 percent of annual covered payroll for the Regular Plan and Plan B. Member contributions and employer contributions for the TRSL are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution to the TRSL, as provided by state law, is funded by the State of Louisiana through annual appropriations, by deductions from local ad valorem taxes, and by remittances from the School Board. The \$1,980,056 of payments made by the state and the parish tax collector on behalf of the School Board is reflected in the accompanying basic financial statements as both revenue and expenditures.

Contributions by the School Board to the TRSL for the years ending June 30, 2012, 2011, and 2010, were \$36,183,458, \$31,006,947 and \$24,494,290, respectively, equal to the required contributions for each year.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Notes to the Basic Financial Statements (Continued)**

**B. Louisiana School Employees' Retirement System (LSERS)**

**Plan Description:** The LSERS provides retirement benefits as well as disability and survivor benefits. Ten years of service credit is required to become vested for retirement benefits and five years to become vested for disability and survivor benefits. Benefits are established and amended by state statute. The LSERS issues a publicly available financial report that includes financial statements and required supplementary information for the LSERS. That report may be obtained by writing to the Louisiana School Employees' Retirement System, Post Office Box 44516, Baton Rouge, Louisiana 70804, or by calling (225) 925-6484.

**Funding Policy:** Plan members are required to contribute 7.5 percent of their annual covered salary and the school board is required to contribute at an actuarially determined rate. The current rate is 28.6 percent. Member contributions and employer contributions for the LSERS are established by state law and rates are established by the Public Retirement Systems' Actuarial Committee. The School Board's employer contribution for the LSERS is funded by the State of Louisiana through annual appropriations and by remittances from the School Board.

Contributions by the School Board to the LSERS for the years ending June 30, 2012, 2011, and 2010 were \$3,690,397, \$2,720,251, and \$2,349,125, respectively, equal to the required contributions for each year.

**(15) Compensation of Board Members**

A detail of the compensation paid to individual board members for the year ended June 30, 2012 follows:

	<u>Amount</u>
Angelle, Tommy	\$ 9,600
Awbrey, Gregory	9,600
Babineaux, Mark, President (2011)	10,200
Beasley, Thomas H.	9,600
Bouillion, Kermit	9,600
Chassion, Tehmi	9,600
Cobb, Shelton J., President (2012)	10,200
Cockerham Mark	9,600
Trahan, Rae B.	9,600
	<u>\$ 87,600</u>

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**Notes to the Basic Financial Statements (Continued)**

**(16) Fund Balance**

As of June 30, 2012, fund balances are composed of the following:

	<u>General</u>	<u>2002 Sales Tax</u>	<u>Sales Tax Revenue Bonds</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>Nonspendable -</b>					
Inventory	\$ 193,333	\$ -	\$ -	\$ 1,183,092	\$ 1,376,425
Prepays	1,564,707	-	-	-	1,564,707
<b>Restricted -</b>					
Sales taxes	-	14,696,279	10,844,826	-	25,541,105
Debt service	-	-	-	4,113,230	4,113,230
<b>Committed -</b>					
Economic stabilization	36,358,535	-	-	-	36,358,535
Worker's compensation	600,000	-	-	-	600,000
Self-insurance	5,276,769	-	-	-	5,276,769
Contracts	-	-	-	979,089	979,089
Encumbrances	3,911,553	-	-	1,171,576	5,083,129
<b>Assigned -</b>					
Capital expenditures	-	-	-	37,288,699	37,288,699
Loss contingency	1,000,000	-	-	-	1,000,000
L.D. consortium	87,401	-	-	-	87,401
Subsequent years' expenditures	29,479	-	-	966,494	995,973
<b>Unassigned</b>	<u>20,405,422</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,405,422</u>
<b>Total</b>	<u>\$69,427,199</u>	<u>\$14,696,279</u>	<u>\$10,844,826</u>	<u>\$ 45,702,180</u>	<u>\$ 140,670,484</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
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Notes to the Basic Financial Statements (Continued)

(17) Interfund Transactions

A. Interfund receivables and payables, by fund, at June 30, 2012 are as follows:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major funds:		
General Fund	\$11,799,289	\$ 6,503,977
2002 Sales Tax Fund	2,133,125	4,504,675
Sales Tax Revenue Bonds	<u>623,351</u>	<u>3,600</u>
Total major funds	<u>14,555,765</u>	<u>11,012,252</u>
Nonmajor funds:		
Consolidated Other NCLB	-	739,619
Consolidated Special Education	186,000	1,310,414
Consolidated Adult Education	463,128	810,033
Consolidated Special Revenue	1,325,838	582,253
Federal Title I Programs (NCLB)	382,000	2,703,854
Consolidated Other State	4,974	143,269
Child Development Program	-	730,627
Consolidated Other Federal Programs	205,631	245,974
Consolidated Direct Federal	-	275,312
Other Direct Federal	-	1,356,996
School Food Service	577,483	2,195,330
Consolidated School District #1	3600	-
Other Debt Service	2,730,932	-
Capital Improvements Program	571,210	12,027
Self-Funded Construction	1,763,731	55,685
2012 QSCB Construction	<u>-</u>	<u>29,215</u>
Total nonmajor funds	<u>7,647,095</u>	<u>11,190,608</u>
Total	<u>\$22,202,860</u>	<u>\$22,202,860</u>

The amounts due from the General Fund from various other funds are for reimbursements owed for expenditures paid for those funds. The other receivable balances are for short-term loans. All interfund balances will be repaid within one year.

**LAFAYETTE PARISH SCHOOL BOARD**  
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**Notes to the Basic Financial Statements (Continued)**

**B. Transfers consisted of the following at June 30, 2012:**

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds:		
General Fund	\$ 3,643,911	\$ 5,012,916
Sales Tax Revenue Bonds	-	100,000
Total major funds	<u>3,643,911</u>	<u>5,112,916</u>
Nonmajor funds:		
Consolidated Other NCLB	-	537,796
Consolidated Special Education	-	417,620
Consolidated Adult Education	-	15,315
Consolidated Special Revenue	-	444,284
Federal Title I Programs (NCLB)	-	113,678
Consolidated Other State	-	1,177
Child Development Program	-	145,881
Consolidated Other Federal Programs	-	12,677
Consolidated Direct Federal	-	228,974
Other Direct Federal	-	231,371
School Food Service	-	23,062
Other Debt Service	3,842,518	-
Capital Improvements Program	100,000	1,570,509
Self-Funded Construction	<u>1,269,302</u>	<u>471</u>
Total nonmajor funds	<u>5,211,820</u>	<u>3,742,815</u>
Total	<u>\$ 8,855,731</u>	<u>\$ 8,855,731</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

**(18) New Accounting Pronouncements**

In June 2011, the Governmental Accounting Standards Board (GASB) issued Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position." The statement changes how governments will organize their statements of financial position (such as the current government-wide statement of net assets and the governmental funds balance sheet). Under this standard, financial statements will include deferred outflows of resources and deferred inflows of resources, in addition to assets and liabilities, and will report net position instead of net assets. The provisions of GASB No. 63 must be implemented by the School Board for the year ending June 30, 2013. The effect of implementation on the School Board's financial statements has not yet been determined.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Notes to the Basic Financial Statements (Continued)

(19) Restatement of Net Assets

During the July 1, 2011 valuation the actuary hired to perform the OPEB calculation determined that the prescription drug claims paid by the School Board for retirees had not been included in the prior year contribution amounts which caused the Net OPEB obligation to be overstated in the prior years. The School Board restated its financial statements for the year ended June 30, 2012. The effect of the restatement follows:

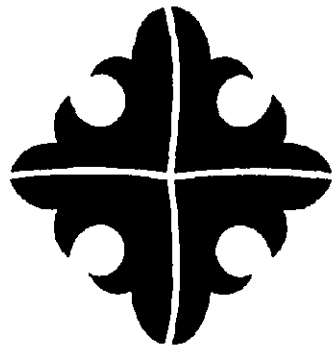
	Invested in Capital Assets	Restricted	Unrestricted	Total
Net assets previously reported as of June 30, 2011	\$ 52,462,618	\$ 40,261,358	\$ (56,359,368)	\$ 36,364,608
Restatement of Net OPEB obligation	-	-	15,588,488	15,588,488
Net assets restated as of June 30, 2011	<u>\$ 52,462,618</u>	<u>\$ 40,261,358</u>	<u>\$ (40,770,880)</u>	<u>\$ 51,953,096</u>

(20) Subsequent Event

On November 29, 2012, the School Board issued Limited Tax Revenue Bonds, Series 2012A in the amount of \$30,000,000 maturing on March 1, 2032 with an interest rate of 2.45%. The bonds are being issued for the purpose of construction, rehabilitation or repair of public school facilities.

(21) Subsequent Event Review

The School Board's management has evaluated subsequent events through December 19, 2012, the date which the financial statements were available to be issued.



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# **Required Supplementary Information**

REQUIRED  
SUPPLEMENTARY  
INFORMATION

## LAFAYETTE PARISH SCHOOL BOARD

Lafayette, Louisiana

General Fund

## Budgetary Comparison Schedule

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	2012			Variance	2011
	Budget		Actual	Positive	Actual
	Original	Final		(Negative)	
REVENUES					
Parish sources:					
Ad valorem taxes	\$53,069,355	\$55,051,198	\$ 54,732,483	\$ (318,715)	\$53,804,478
Sales taxes	58,250,282	63,495,618	63,445,140	(50,478)	56,483,641
Other	3,302,372	1,810,460	1,982,767	172,307	1,573,208
Total parish sources	114,622,009	120,357,276	120,160,390	(196,886)	111,861,327
State sources	120,412,078	120,551,021	120,649,194	98,173	115,615,695
Federal sources	150,000	-	138,830	138,830	800,081
Total revenues	235,184,087	240,908,297	240,948,414	40,117	228,277,103
EXPENDITURES					
Current:					
Instruction -					
Regular programs	92,124,226	90,222,370	91,692,738	(1,470,368)	92,697,341
Special education programs	28,488,192	27,673,952	28,354,760	(680,808)	29,954,210
Vocational education programs	5,337,913	5,355,876	5,312,911	42,965	6,342,277
Other instructional programs	9,659,726	9,549,975	9,614,482	(64,507)	7,551,494
Special programs	6,233,230	5,921,862	6,204,035	(282,173)	346,572
Adult and continuing education programs	48,604	205,162	48,376	156,786	80,576
Support services -					
Pupil support services	18,951,908	18,558,999	18,863,142	(304,143)	15,449,594
Instructional staff support services	7,967,806	7,980,631	7,930,487	50,144	7,471,472
General administration	4,191,110	4,357,654	4,171,480	186,174	3,944,882
School administration	15,168,057	15,096,108	15,097,013	(905)	14,132,882
Business services	2,970,187	3,037,679	2,956,275	81,404	2,686,942
Operation and maintenance of plant services	20,945,309	20,888,425	20,847,206	41,219	20,747,083
Student transportation services	18,915,900	18,598,796	18,827,302	(228,506)	19,683,992
Central services	3,683,181	3,710,271	3,665,930	44,341	2,704,620
Non-instructional services -					
Food services	329,412	324,554	327,869	(3,315)	414,316
Community service operations	56,241	55,978	55,978	-	50,978
Facilities acquisition and construction	6,420	7,902	6,390	1,512	8,036
Debt service:					
Principal retirement	52,248	60,182	52,003	8,179	63,181
Interest and fiscal charges	16,730	18,101	16,652	1,449	13,962
Total expenditures	235,146,400	231,624,477	234,045,029	(2,420,552)	224,344,410
Excess of revenues over expenditures	37,687	9,283,820	6,903,385	(2,380,435)	3,932,693
OTHER FINANCING SOURCES (USES)					
Appropriation to charter schools	-	(379,628)	(379,628)	-	-
Transfers in	2,842,500	3,594,582	3,643,911	49,329	2,322,046
Transfers out	(2,776,158)	(5,097,518)	(5,012,916)	84,602	(2,775,556)
Total other financing sources (uses)	66,342	(1,882,564)	(1,748,633)	133,931	(453,510)
Excess of revenues and other sources over expenditures and other uses	\$ 104,029	\$ 7,401,256	5,154,752	\$(2,246,504)	3,479,183
FUND BALANCE, BEGINNING			64,272,447		60,793,264
FUND BALANCE, ENDING			\$ 69,427,199		\$ 64,272,447

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**2002 Sales Tax Special Revenue Fund**

**Budgetary Comparison Schedule**  
**For the Year Ended June 30, 2012**  
**With Comparative Actual Amounts For the Year Ended June 30, 2011**

	2012				
	Budget			Variance	2011
	Original	Final	Actual	Positive (Negative)	Actual
REVENUES					
Parish sources					
Sales taxes	\$21,895,605	\$24,804,076	\$24,804,076	\$ -	\$22,862,655
Interest	125,000	170,360	170,360	-	-
Total revenues	22,020,605	24,974,436	24,974,436	-	22,862,655
EXPENDITURES					
Current:					
Instruction -					
Regular programs	12,546,666	15,046,527	15,046,527	-	14,245,661
Special education programs	2,462,542	2,953,191	2,953,191	-	2,637,134
Vocational education programs	957,387	1,148,142	1,148,142	-	1,078,073
Other instructional programs	1,140,588	1,367,845	1,367,845	-	651,834
Special programs	163,378	195,930	195,930	-	27,637
Adult and continuing education programs	4,616	5,536	5,536	-	2,571
Support services -					
Pupil support services	1,491,670	1,788,878	1,788,878	-	1,302,718
Instructional staff support services	914,298	1,096,467	1,096,467	-	319,955
General administration	170,767	204,791	204,791	-	192,492
School administration	2,416	2,897	2,897	-	-
Business services	673	807	807	-	719
Total expenditures	19,855,001	23,811,011	23,811,011	-	20,458,794
Excess of revenues over expenditures	\$ 2,165,604	\$ 1,163,425	1,163,425	\$ -	2,403,861
FUND BALANCE, BEGINNING			13,532,854		10,973,019
FUND BALANCE, ENDING			\$14,696,279		\$13,376,880

Lafayette Parish School Board  
Notes to Budgetary Comparison Schedules  
For the Year Ended June 30, 2012

(1) Budgets

The proposed budget for 2012 was completed and made available for public inspection at the School Board office prior to the required public hearing held for suggestions and comments from taxpayers. The School Board formally adopted the proposed fiscal year 2012 budget on June 16, 2010. In accordance with R.S.17:88(A), parish school boards must adopt the budget no later than September fifteenth of each year. The budget, which included proposed expenditures and the means of financing them, for the General, Special Revenue, Debt Service and Capital Projects Funds, was published in the official journal ten days prior to the public hearing.

The budgets for the General, Special Revenue, and Debt Service Funds for the fiscal year 2012 were prepared on the modified accrual basis of accounting, consistent with generally accepted accounting principles (GAAP). The Capital Projects Funds' budgets were prepared on a project basis and, therefore, are not presented.

Formal budgetary accounts are integrated into the accounting system during the year as a management control device, including the recording of encumbrances. With the exception of the multi-year projects in the capital project funds, appropriations lapse at the end of each fiscal year.

The level of control over the budget is exercised at the function or program level for the General, Special Revenue, and Debt Service Funds, and at the project level for the Capital Projects Funds. The Superintendent and/or assistant superintendents are authorized to transfer budget amounts within each fund; however, any supplemental appropriations that amend the total expenditures of any fund require School Board approval. As required by state law, when actual revenues within a fund are failing to meet estimated annual budgeted revenues by five percent or more, and/or actual expenditures within a fund are exceeding estimated budgeted expenditures by five percent or more, a budget amendment to reflect such changes is adopted by the School Board in an open meeting. Budgeted amounts included in the financial statements include the original adopted budget and all subsequent amendments.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedule of Funding Progress**  
**For the Year Ended June 30, 2012**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liabilities (AAL)</b>	<b>Unfunded Actuarial Accrued Liabilities (UAAL)</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll</b>
July 1, 2007	\$ -	\$398,340,499	\$398,340,499	0.0%	\$175,348,932	200.0%
July 1, 2009	-	477,846,103	477,846,103	0.0%	187,777,255	300.0%
July 1, 2011	7,156,073	558,553,830	551,397,757	1.3%	182,671,113	301.9%

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Schedule of Employer Contributions for Other Post Employment Benefits Plan**  
**For the Year Ended June 30, 2012**

<u>Year Ended</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
June 30, 2008	\$ 39,501,574	31.4%
June 30, 2009	39,501,574	42.4%
June 30, 2010	46,981,676	24.0%
June 30, 2011	46,981,676	36.1%
June 30, 2012	54,337,349	23.3%



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# **Other Supplementary Information (Optional)**

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Comparative Statement of Net Assets**  
June 30, 2012 and 2011

	<u>Governmental Activities</u>	
	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$ 173,124,997	155,702,071
Investments	1,366,319	699,540
Receivables, net	541,284	1,011,490
Due from other governmental agencies	7,218,801	11,280,148
Prepaid items	1,564,707	1,383,969
Inventories	1,376,425	1,440,896
Unamortized bond issuance costs	616,533	701,169
Capital assets:		
Land and construction in progress	9,918,845	10,644,246
Capital assets, net	<u>118,692,643</u>	<u>117,926,685</u>
<b>TOTAL ASSETS</b>	<u>314,420,554</u>	<u>300,790,214</u>
<b>LIABILITIES</b>		
Accounts, salaries and other payables	44,315,329	40,402,443
Unearned revenue	521,609	434,727
Interest payable	543,555	600,858
Long-term liabilities		
Due within one year	10,438,076	9,873,153
Due in more than one year	<u>229,565,250</u>	<u>197,525,937</u>
<b>TOTAL LIABILITIES</b>	<u>285,383,819</u>	<u>248,837,118</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	63,328,772	67,330,025
Restricted for:		
Teachers salaries and benefits	14,696,279	13,532,854
Debt service	14,414,501	11,861,097
Unrestricted (deficit)	<u>(63,402,817)</u>	<u>(40,770,880)</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 29,036,735</u>	<u>\$ 51,953,096</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

General Fund

**Schedule of Revenues**

**Budget (GAAP Basis) and Actual**

**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>REVENUES</b>			
Parish sources:			
Ad valorem taxes	\$ 55,051,198	\$ 54,732,483	\$ (318,715)
Sales taxes	63,495,618	63,445,140	(50,478)
Interest on interest-bearing deposits	777,278	820,385	43,107
Rentals, leases and royalties	292,000	313,836	21,836
Other -			
Tuition (summer school and drivers education)	135,000	126,391	(8,609)
Miscellaneous	<u>606,182</u>	<u>722,155</u>	<u>115,973</u>
Total parish sources	<u>120,357,276</u>	<u>120,160,390</u>	<u>(196,886)</u>
State sources:			
State Public School Fund - equalization	118,132,406	118,132,406	-
Other -			
Revenue sharing	1,953,303	2,042,660	89,357
PIPS	264,000	278,514	14,514
Non-public textbooks	<u>201,312</u>	<u>195,614</u>	<u>(5,698)</u>
Total state sources	<u>120,551,021</u>	<u>120,649,194</u>	<u>98,173</u>
Federal sources:			
Federal grants	<u>-</u>	<u>138,830</u>	<u>138,830</u>
Total revenues	<u>\$240,908,297</u>	<u>\$240,948,414</u>	<u>\$ 40,117</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

General Fund

Schedule of Expenditures  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2012

	<u>Budget</u>	<u>Actual</u>	Variance - Positive (Negative)
<b>EXPENDITURES</b>			
Current:			
Instruction -			
Regular programs:			
Salaries -			
Kindergarten teachers	\$4,500,425	\$4,499,857	\$ 568
Elementary teachers	40,535,245	40,262,741	272,504
Secondary teachers	11,531,605	11,884,037	(352,432)
Teachers' aides	1,217,979	1,221,636	(3,657)
Substitute teachers	1,666,280	2,018,427	(352,147)
Sabbatical leave	338,348	457,341	(118,993)
Purchased services	113,627	92,487	21,140
Repairs and maintenance	186,091	182,797	3,294
Travel	95,104	78,569	16,535
Instructional supplies -			
Materials and supplies	1,179,046	1,128,109	50,937
Textbooks	2,941,447	2,929,124	12,323
Equipment	59,801	80,364	(20,563)
Miscellaneous	10,008	8,588	1,420
Employee benefits	<u>25,847,364</u>	<u>26,848,661</u>	<u>(1,001,297)</u>
Total regular programs	<u>90,222,370</u>	<u>91,692,738</u>	<u>(1,470,368)</u>
Special education programs:			
Salaries -			
Teachers	13,865,370	13,986,076	(120,706)
Aides	4,904,207	4,929,523	(25,316)
Substitutes	524,905	784,621	(259,716)
Sabbatical leave	106,585	144,070	(37,485)
Purchased services	1,900	599	1,301
Travel	85,859	83,924	1,935
Instructional supplies -			
Material and supplies	18,850	21,494	(2,644)
Employee benefits	<u>8,166,276</u>	<u>8,404,453</u>	<u>(238,177)</u>
Total special education programs	<u>27,673,952</u>	<u>28,354,760</u>	<u>(680,808)</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Expenditures**  
**Budget (GAAP Basis) and Actual (Continued)**  
**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>Vocational education programs:</b>			
Salaries -			
Teachers	3,258,070	3,233,666	24,404
Aides	6,796	6,584	212
Other	418	406	12
Sabbatical leave	17,492	23,643	(6,151)
Purchased services	19,945	16,974	2,971
Repairs and maintenance	12,798	2,097	10,701
Travel	62,734	62,279	455
Instructional supplies -			
Materials and supplies	447,038	403,533	43,505
Textbooks	146,789	145,795	994
Miscellaneous	11,219	4,386	6,833
Employee benefits	<u>1,372,577</u>	<u>1,413,548</u>	<u>(40,971)</u>
Total vocational education programs	<u>5,355,876</u>	<u>5,312,911</u>	<u>42,965</u>
<b>Other instructional programs:</b>			
Salaries -			
Teachers	6,222,480	6,163,979	58,501
Aides	26,009	33,572	(7,563)
Substitutes	128,483	170,059	(41,576)
Other	47,783	48,115	(332)
Sabbatical leave	34,633	46,814	(12,181)
Purchased services	120,177	120,147	30
Repairs and maintenance	1,788	1,721	67
Rental of equipment	18,804	8,315	10,489
Travel	8,345	8,332	13
Instructional supplies -			
Materials and supplies	262,582	253,255	9,327
Gasoline	3,530	3,513	17
Miscellaneous	1,759,000	5,335	(3,576)
Employee benefits	<u>2,673,602</u>	<u>2,751,325</u>	<u>(77,723)</u>
Total other instructional programs	<u>9,549,975</u>	<u>9,614,482</u>	<u>(64,507)</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

General Fund

**Schedule of Expenditures**

**Budget (GAAP Basis) and Actual (Continued)**

**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>Special programs:</b>			
Salaries -			
Teachers	3,274,877	3,422,129	(147,252)
Aides	401,533	435,601	(34,068)
Substitutes	106,216	128,664	(22,448)
Sabbatical leave	21,567	29,153	(7,586)
Miscellaneous	-	330	(330)
Employee benefits	<u>2,117,669</u>	<u>2,188,158</u>	<u>(70,489)</u>
Total special programs	<u>5,921,862</u>	<u>6,204,035</u>	<u>(282,173)</u>
<b>Adult and continuing education programs:</b>			
Salaries -			
Teachers	96,977	-	96,977
Aides	13,657	-	13,657
Substitutes	-	-	-
Purchased services	20,577	20,577	-
Repairs and maintenance	919	919	-
Travel	900	-	900
Materials and supplies	18,586	196	18,390
Employee benefits	<u>53,546</u>	<u>26,684</u>	<u>26,862</u>
Total adult and continuing education programs	<u>205,162</u>	<u>48,376</u>	<u>156,786</u>
<b>Support -</b>			
<b>Pupil support services:</b>			
Salaries -			
Supervisor	519,146	498,359	20,787
Therapist	2,699,973	2,682,505	17,468
Counselor	5,030,392	5,015,366	15,026
Nurse	825,015	931,658	(106,643)
Assessment teachers	1,496,362	1,485,080	11,282
Psychologists	1,044,463	1,048,411	(3,948)
Social workers	61,995	60,266	1,729
Clerical/secretarial	325,878	311,690	14,188
Aides	338,423	330,350	8,073
Sabbatical leave	69,353	93,432	(24,079)

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

General Fund

**Schedule of Expenditures**

**Budget (GAAP Basis) and Actual (Continued)**

**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
Purchased services	580,168	688,334	(108,166)
Repairs and maintenance	6,965	6,892	73
Travel	75,748	74,494	1,254
Materials and supplies	76,466	70,377	6,089
Equipment	197	-	197
Employee benefits	<u>5,408,455</u>	<u>5,565,928</u>	<u>(157,473)</u>
Total pupil support services	<u>18,558,999</u>	<u>18,863,142</u>	<u>(304,143)</u>
<b>Instructional staff support services:</b>			
Salaries -			
Instructional directors and supervisors	1,599,770	1,607,277	(7,507)
Instruction/curriculum specialist	97,307	89,877	7,430
Librarian	2,150,572	2,142,862	7,710
Clerical/secretarial	267,275	229,322	37,953
Other	2,911	2,665	246
Sabbatical leave	24,293	32,836	(8,543)
Purchased services	320,915	313,916	6,999
Repairs and maintenance	24,551	23,482	1,069
Travel	118,774	116,842	1,932
Materials and supplies	595,560	548,263	47,297
Books and periodicals	229,160	219,937	9,223
Equipment	4,617	4,617	-
Miscellaneous	9,591	420	9,171
Staff instructors	1,670	1,170	500
Stipend pay	411,410	408,699	2,711
Employee benefits	<u>2,122,255</u>	<u>2,188,302</u>	<u>(66,047)</u>
Total instructional staff support services	<u>7,980,631</u>	<u>7,930,487</u>	<u>50,144</u>
<b>General administration:</b>			
Salaries -			
Board members	87,600	87,600	-
Superintendent	172,277	172,258	19
Assistant superintendent	237,243	264,110	(26,867)
Clerical/secretarial	420,453	451,848	(31,395)
Other	105,927	105,928	(1)

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Expenditures**  
**Budget (GAAP Basis) and Actual (Continued)**  
**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
Legal services	262,505	299,868	(37,363)
Audit services	69,500	64,555	4,945
Insurance	525,966	509,633	16,333
Advertising	10,120	8,597	1,523
Dues and fees	29,566	29,484	82
Judgments	308,342	323,130	(14,788)
Election fees	642	-	642
Pension Fund deductions	581,350	580,397	953
Sales tax office expense	640,000	632,628	7,372
Travel	46,722	43,222	3,500
Materials and supplies	57,123	52,915	4,208
Repairs and maintenance	5,247	5,067	180
Equipment	860	688	172
Miscellaneous	2,401	2,052	349
Purchased services	850	250	600
Employee benefits	<u>792,960</u>	<u>537,250</u>	<u>255,710</u>
Total general administration	<u>4,357,654</u>	<u>4,171,480</u>	<u>186,174</u>
<b>School administration:</b>			
Salaries -			
Principals	3,304,568	3,376,751	(72,183)
Assistant principals	3,570,746	3,555,636	15,110
Clerical/secretarial	3,581,733	3,366,288	215,445
Other	25,349	21,603	3,746
Substitutes	86,534	83,352	3,182
Purchased services	-	1,755	(1,755)
Rental of equipment	263	263	-
Repairs and maintenance	20,107	18,216	1,891
Telephone and postage	53,126	45,682	7,444
Travel	31,118	29,491	1,627
Materials and supplies	112,232	105,405	6,827
Dues and fees	32,750	30,940	1,810
Employee benefits	<u>4,277,582</u>	<u>4,461,631</u>	<u>(184,049)</u>
Total school administration	<u>15,096,108</u>	<u>15,097,013</u>	<u>(905)</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Expenditures**  
**Budget (GAAP Basis) and Actual (Continued)**  
**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>Business services:</b>			
<b>Fiscal services -</b>			
<b>Salaries -</b>			
Business official	78,228	78,228	-
Accountant/auditor	535,057	489,440	45,617
Purchasing agent	53,385	53,385	-
Supervisor	118,576	118,576	-
Clerical/secretarial	646,110	640,349	5,761
Other	422,716	408,575	14,141
Purchased services	20,006	18,322	1,684
Repairs and maintenance	27,774	25,566	2,208
Printing and binding	20,791	26,678	(5,887)
Advertising	22,500	17,349	5,151
Travel	7,474	6,819	655
Material and supplies	61,397	59,537	1,860
Equipment	19,839	19,837	2
Miscellaneous	189	189	-
Employee benefits	1,003,637	993,425	10,212
<b>Total business services</b>	<u>3,037,679</u>	<u>2,956,275</u>	<u>81,404</u>
<b>Operation and maintenance of plant services:</b>			
<b>Salaries -</b>			
Supervisors	105,113	111,398	(6,285)
Clerical/secretarial	131,094	131,042	52
Custodians	4,104,124	4,087,716	16,408
Skilled craftsmen	1,850,084	1,894,388	(44,304)
Mechanics	105,239	104,010	1,229
Other	1,500	-	1,500
Purchased services	367,509	390,610	(23,101)
Rental of equipment	24,538	23,983	555
Travel	4,231	4,303	(72)
Materials and supplies	2,788,863	2,651,878	136,985
Gasoline	312,000	306,501	5,499
Equipment	311,145	308,932	2,213

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

General Fund

Schedule of Expenditures

Budget (GAAP Basis) and Actual (Continued)

For the Year Ended June 30, 2012

	Budget	Actual	Variance - Positive (Negative)
Building rental/lease	10,852	10,167	685
Utilities	5,702,983	5,700,198	2,785
Repairs and maintenance services	99,009	97,305	1,704
Property insurance	1,039,561	1,039,001	560
Repair and upkeep of grounds	3,000,000	2,400	600
Repair and upkeep of equipment	773,026	768,656	4,370
Vehicle operation and maintenance	97,403	94,378	3,025
Employee benefits	3,057,151	3,120,340	(63,189)
Total operation and maintenance of plant services	<u>20,888,425</u>	<u>20,847,206</u>	<u>41,219</u>
Student transportation services:			
Salaries -			
Supervisor	154,508	154,508	-
Clerical/secretarial	227,176	216,749	10,427
Bus drivers	5,524,307	5,563,377	(39,070)
Bus attendants	938,356	912,293	26,063
Substitutes	389,513	587,139	(197,626)
Mechanic	211,096	201,477	9,619
Other	8,726	41,747	(33,021)
Purchased services	17,505	16,918	587
Repairs and maintenance	245,277	219,938	25,339
Travel	10,991	10,991	-
Rental of vehicles	1,420,494	1,257,848	162,646
Payments in lieu of transportation	3,961	209	3,752
Fleet insurance	258,850	250,812	8,038
Bus drivers' lease and operating allowance	4,331,800	4,316,501	15,299
Materials and supplies	155,594	136,049	19,545
Gasoline/diesel	1,089,800	1,176,819	(87,019)
Miscellaneous	400	-	400
Employee benefits	3,610,442	3,763,927	(153,485)
Total student transportation services	<u>18,598,796</u>	<u>18,827,302</u>	<u>(228,506)</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Expenditures**  
**Budget (GAAP Basis) and Actual (Continued)**  
**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
<b>Central services:</b>			
Salaries -			
Supervisor	471,370	449,944	21,426
Programmer	249,651	218,293	31,358
Operator	295	-	295
Clerical/secretarial	345,404	322,514	22,890
Other	538,527	510,376	28,151
Purchased services	549,102	585,353	(36,251)
Fingerprinting & background checking	91,646	84,182	7,464
Repairs and maintenance	445,188	438,391	6,797
Advertising	17,159	17,352	(193)
Travel	18,054	16,610	1,444
Materials and supplies	197,147	177,512	19,635
Equipment	93,400	88,233	5,167
Miscellaneous	7,091	7,091	-
Employee benefits	<u>686,237</u>	<u>750,079</u>	<u>(63,842)</u>
Total central services	<u>3,710,271</u>	<u>3,665,930</u>	<u>44,341</u>
<b>Non-instructional services -</b>			
Food services:			
Repairs and maintenance	31,770	31,562	208
Employee benefits	<u>292,784</u>	<u>296,307</u>	<u>(3,523)</u>
Total food services	<u>324,554</u>	<u>327,869</u>	<u>(3,315)</u>
<b>Community service operations:</b>			
Salaries	<u>55,978</u>	<u>55,978</u>	<u>-</u>
<b>Facilities acquisition and construction</b>	<u>7,902</u>	<u>6,390</u>	<u>1,512</u>
<b>Group Insurance:</b>			
Salaries	142,293	142,293	-
Contractual services	2,192,764	2,192,764	-
Audit services	8,500	8,500	-
Insurance	2,071,040	2,138,258	(67,218)
Claims paid	<u>35,137,164</u>	<u>36,131,113</u>	<u>(993,949)</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**General Fund**

**Schedule of Expenditures**  
**Budget (GAAP Basis) and Actual (Continued)**  
**For the Year Ended June 30, 2012**

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Positive (Negative)</u>
Conferences and travel	6,655	6,655	-
Materials and supplies	17,298	17,298	-
Equipment	2,708	901	1,807
Dues and fees	1,132	1,132	-
Miscellaneous	8,745	10,551	(1,806)
Employee benefits	54,570	54,570	-
Less: premiums allocated to departments	<u>(39,642,869)</u>	<u>(40,704,035)</u>	<u>1,061,166</u>
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Debt service:</b>			
Principal retirement	60,182	52,003	8,179
Interest and fiscal charges	<u>18,101</u>	<u>16,652</u>	<u>1,449</u>
	<u>78,283</u>	<u>68,655</u>	<u>9,628</u>
 <b>TOTAL EXPENDITURES</b>	 <u><b>\$ 231,624,477</b></u>	 <u><b>\$ 234,045,029</b></u>	 <u><b>\$(2,420,552)</b></u>

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Sales Tax Revenue Bonds Debt Service Fund

Budgetary Comparison Schedule  
For the Year Ended June 30, 2012  
With Comparative Actual Amounts For the Year Ended June 30, 2011

	<u>2012</u>		Variance-	2011
	<u>Budget</u>	<u>Actual</u>	Positive (Negative)	<u>Actual</u>
<b>REVENUES</b>				
Parish sources -				
Sales tax	\$7,482,679	\$ 7,482,679	\$ -	\$ 7,475,186
Interest	<u>117,350</u>	<u>117,079</u>	<u>(271)</u>	<u>115,372</u>
Total revenues	<u>7,600,029</u>	<u>7,599,758</u>	<u>(271)</u>	<u>7,590,558</u>
<b>EXPENDITURES</b>				
Current:				
Support services -				
General administration	15,200	4,350	10,850	7,900
Debt service:				
Principal retirement	5,265,000	5,265,000	-	5,030,000
Interest and fiscal charges	<u>2,218,913</u>	<u>2,222,367</u>	<u>(3,454)</u>	<u>2,385,351</u>
Total expenditures	<u>7,499,113</u>	<u>7,491,717</u>	<u>7,396</u>	<u>7,423,251</u>
Excess of revenues over expenditures	100,916	108,041	7,125	167,307
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
Excess of revenues over expenditures and other uses	<u>\$ 916</u>	8,041	<u>\$ 7,125</u>	67,307
<b>FUND BALANCE, BEGINNING</b>		<u>10,836,785</u>		<u>10,769,478</u>
<b>FUND BALANCE, ENDING</b>		<u>\$10,844,826</u>		<u>\$10,836,785</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Governmental Funds**

**Combining Balance Sheet - By Fund Type**  
**June 30, 2012**  
**With Comparative Totals For June 30, 2011**

	Special Revenue	Debt Service	Capital Projects	Totals	
				2012	2011
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 3,479,803	\$ 36,165	\$39,020,576	\$42,536,544	\$43,200,880
Investments	2,475	1,333,332	4,285	1,340,092	673,417
Receivables:					
Accrued interest	-	9,250	-	9,250	5,095
Due from other funds	2,577,622	2,734,532	2,334,941	7,647,095	4,136,372
Due from other governmental agencies -					
State Department of Education	7,131,199	-	-	7,131,199	10,752,270
Other	61,952	-	-	61,952	71,880
Inventory, at cost	1,183,092	-	-	1,183,092	1,229,995
<b>TOTAL ASSETS</b>	<b>\$14,436,143</b>	<b>\$4,113,279</b>	<b>\$41,359,802</b>	<b>\$59,909,224</b>	<b>\$60,069,909</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 662,946	\$ -	\$ 831,112	\$ 1,494,058	\$ 1,184,932
Contracts payable	-	-	651,798	651,798	1,379,285
Retainage payable	-	-	351,360	351,360	295,223
Due to other funds	11,093,681	-	96,927	11,190,608	14,197,877
Due to other governmental units	722	-	-	722	5,893
Unearned revenue	518,449	49	-	518,498	431,616
Total liabilities	<u>12,275,798</u>	<u>49</u>	<u>1,931,197</u>	<u>14,207,044</u>	<u>17,494,826</u>
Fund balances:					
Nonspendable	1,183,092	-	-	1,183,092	1,229,995
Restricted	-	4,113,230	-	4,113,230	1,625,172
Committed	10,759	-	2,139,906	2,150,665	6,007,340
Assigned	966,494	-	37,288,699	38,255,193	33,712,576
Total fund balances	<u>2,160,345</u>	<u>4,113,230</u>	<u>39,428,605</u>	<u>45,702,180</u>	<u>42,575,083</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$14,436,143</b>	<b>\$4,113,279</b>	<b>\$41,359,802</b>	<b>\$59,909,224</b>	<b>\$60,069,909</b>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - By Fund Type

For the Year Ended June 30, 2012

With Comparative Totals For the Year Ended June 30, 2011

	Special Revenue	Debt Service	Capital Projects	Totals	
				2012	2011
<b>REVENUES</b>					
Parish sources -					
Sales taxes	\$ -	\$ -	\$ 10,646,978	\$ 10,646,978	\$ 11,274,817
Interest	-	33,366	317,494	350,860	16,004
Other	3,364,358	-	103,993	3,468,351	3,630,474
State sources	3,976,743	-	-	3,976,743	4,124,539
Federal sources	43,415,784	-	-	43,415,784	50,837,596
Total revenues	<u>50,756,885</u>	<u>33,366</u>	<u>11,068,465</u>	<u>61,858,716</u>	<u>69,883,430</u>
<b>EXPENDITURES</b>					
Current:					
Instruction -					
Regular programs	94,804	-	-	94,804	5,264,739
Special education programs	5,225,759	-	-	5,225,759	7,879,729
Vocational education programs	506,171	-	-	506,171	443,453
Other instructional programs	344,445	-	-	344,445	572,122
Special programs	14,245,665	-	-	14,245,665	16,101,319
Adult and continuing education programs	592,379	-	-	592,379	562,799
Support services -					
Pupil support services	5,672,367	-	-	5,672,367	6,249,134
Instructional staff support services	6,225,863	-	-	6,225,863	4,503,657
General administration	43,720	-	278,780	322,500	487,338
School administration	28,889	-	-	28,889	80,092
Business services	80,156	-	-	80,156	47,927
Operation and maintenance of plant services	238,031	-	499,181	737,212	569,571
Student transportation services	430,209	-	-	430,209	431,775
Central services	29,904	-	842,145	872,049	2,400
Non-instructional services -					
Food services	14,866,638	-	55,205	14,921,843	14,081,211
Facilities acquisition and construction	-	-	9,877,200	9,877,200	9,588,886
Debt service:					
Principal retirement	-	1,043,259	84,658	1,127,917	1,837,750
Interest and fiscal charges	-	344,567	11,404	355,971	458,753
Total expenditures	<u>48,625,000</u>	<u>1,387,826</u>	<u>11,648,573</u>	<u>61,661,399</u>	<u>69,162,655</u>
Excess (deficiency) of revenues over expenditures	<u>2,131,885</u>	<u>(1,354,460)</u>	<u>(580,108)</u>	<u>197,317</u>	<u>720,775</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from the issuance of debt	-	-	1,460,775	1,460,775	10,000,000
Proceeds from the issuance of refunding bonds	-	-	-	-	3,402,000
Payment to refunded bonds escrow agent	-	-	-	-	(3,340,000)
Transfers in	-	3,842,518	1,369,302	5,211,820	6,196,280
Transfers out	(2,171,835)	-	(1,570,980)	(3,742,815)	(5,642,770)
Total other financing sources (uses)	<u>(2,171,835)</u>	<u>3,842,518</u>	<u>1,259,097</u>	<u>2,929,780</u>	<u>10,615,510</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>(39,950)</u>	<u>2,488,058</u>	<u>678,989</u>	<u>3,127,097</u>	<u>11,336,285</u>
<b>FUND BALANCES, BEGINNING</b>	<u>2,200,295</u>	<u>1,625,172</u>	<u>38,749,616</u>	<u>42,575,083</u>	<u>31,238,798</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 2,160,345</u>	<u>\$ 4,113,230</u>	<u>\$ 39,428,605</u>	<u>\$ 45,702,180</u>	<u>\$ 42,575,083</u>



# **Non-Major Special Revenue Funds**

# **Non-Major Special Revenue Funds**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for specific purposes.

## **Consolidated Other (NCLB)**

The purpose of this fund is to account for federal funds received under Title II, III, IV, and V of the Improving No Child Left Behind (NCLB) Act of 2001. These funds are used for various purposes including, but not limited to, staff development, drug education, innovative educational programs, and the purchase of computers for classrooms. Some of the funds are also used to support non-public schools.

## **Consolidated Special Education**

The purpose of this fund is to account for several federal and state programs restricted to exceptional children with disabilities. Donations restricted for use in handicapped programs are accounted for in this fund.

## **Consolidated Adult Education**

The purpose of this fund is to account for federal, state, or local programs for adult, young adult, and early childhood education. These sources are utilized to provide instruction to adults working toward high school diplomas, to provide counseling to potential high school dropouts, to provide instruction in vocational education to children with disabilities, and to provide continuing education courses.

## **Consolidated Special Revenue**

The purpose of this fund is to account for state and federal programs that provide supplemental education programs for high-risk children, vocational students, teacher training, school accountability rewards, and other instructional education.

## **Federal Title I (NCLB)**

The purpose of this fund is to account for Title 1 of the No Child Left Behind (NCLB) Act of 2001 which provides funds for supplementary instruction with emphasis on reading and math. The federal funds for Title 1 are allocated and administered by the State for at-risk students.

## **Consolidated Other State**

The purpose of the fund is to account for State Programs which provide adult education, remediation, summer programs, and educational programs for high risk students.

## **Child Development Program**

The purpose of this fund is to account for federal funds used in the Headstart, LA-4, and child care programs. Headstart funds provide a quality early childhood education for three- and four-year-old children meeting federal poverty guidelines. LA-4 funds provide a quality pre-school education for every four-year-old child qualifying for free/reduced lunch. Child care funds provide quality, safe child care for students thirteen and under who qualify for free/reduced lunches.

## **Consolidated Other Federal Programs**

The purpose of this fund is to account for federal funds used to break the cycle of poverty and illiteracy by integrating early childhood education, adult education, parenting education and parent and child interactive activities to ensure high risk children have equal opportunity.

## **Consolidated Direct Federal**

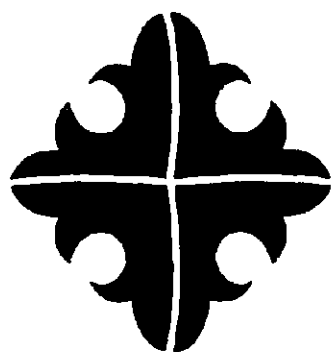
These federal funds support academic achievement by planning and implementation of small, safe, and successful learning environments. These funds also support programs to raise student achievement by improving teachers' knowledge, understanding and appreciation of American History.

## **Other Direct Federal**

The purpose of this fund is to account for seven magnet schools in the district. It encourages diversity, increases test scores and reduces discipline problems. These funds also support six Gear-Up schools that aim to enhance academic performance, raise educational expectations, and increase the rate of high school graduates.

## **School Food Service**

The purpose of this fund is to account for the provision of meals to school children, including the breakfast and lunch programs. All activities necessary to provide such meals are accounted for in this fund including, but not limited to, administration, operations, and maintenance.



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
Strength. Tradition. Excellence.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Funds**

**Combining Balance Sheet**  
**June 30, 2012**  
**With Comparative Totals For June 30, 2011**

	<u>Consolidated Other NCLB</u>	<u>Consolidated Special Education</u>	<u>Consolidated Adult Education</u>	<u>Consolidated Special Revenue</u>	<u>Federal Title I (NCLB)</u>
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 15,001	\$ 6,440	\$ 19,347	\$ 575,018	\$ 116,794
Investments	-	-	-	-	-
Receivables:					
Due from other funds	-	186	463,128	1,325,838	382
Due from other governmental agencies -					
Department of Education	731,929	1,313,675	328,117	67,179	2,610,193
Other	1,547	59	2	5,466	-
Inventory, at cost	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 748,477</b>	<b>\$1,320,360</b>	<b>\$810,594</b>	<b>\$1,973,501</b>	<b>\$2,727,369</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 8,858	\$ 9,946	\$ 402	\$ 70,528	\$ 22,965
Due to other funds	739,619	1,310,414	810,033	582,253	2,703,854
Due to other governmental units	-	-	159	-	550
Unearned revenue	-	-	-	507,487	-
Total liabilities	<u>748,477</u>	<u>1,320,360</u>	<u>810,594</u>	<u>1,160,268</u>	<u>2,727,369</u>
Fund balances:					
Nonspendable	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	813,233	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>813,233</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 748,477</b>	<b>\$1,320,360</b>	<b>\$810,594</b>	<b>\$1,973,501</b>	<b>\$2,727,369</b>

Consolidated Other State	Child Development Program	Consolidated		Consolidated Direct Federal	Other Direct Federal	School Food Service	Totals	
		Other Federal Programs					2012	2011
\$ 246	\$ 1,505	\$ 8,625	\$ 171,158	\$ 798,594	\$1,767,075	\$ 3,479,803	\$ 3,540,257	
-	-	-	-	-	2,475	2,475	2,472	
4,974	-	205,631	-	-	577,483	2,577,622	2,165,452	
138,049	729,123	35,025	154,215	843,476	180,218	7,131,199	10,752,270	
-	-	-	-	-	54,878	61,952	71,880	
-	-	-	-	-	1,183,092	1,183,092	1,229,995	
<u>\$ 143,269</u>	<u>\$ 730,628</u>	<u>\$249,281</u>	<u>\$ 325,373</u>	<u>\$1,642,070</u>	<u>\$3,765,221</u>	<u>\$14,436,143</u>	<u>\$17,762,326</u>	
\$ -	\$ 1	\$ 3,294	\$ 50,061	\$ 285,074	\$ 211,817	\$ 662,946	\$ 937,803	
143,269	730,627	245,974	275,312	1,356,996	2,195,330	11,093,681	14,186,769	
-	-	13	-	-	-	722	5,893	
-	-	-	-	-	10,962	518,449	431,566	
<u>143,269</u>	<u>730,628</u>	<u>249,281</u>	<u>325,373</u>	<u>1,642,070</u>	<u>2,418,109</u>	<u>12,275,798</u>	<u>15,562,031</u>	
-	-	-	-	-	1,183,092	1,183,092	1,229,995	
-	-	-	-	-	10,759	10,759	3,076	
-	-	-	-	-	153,261	966,494	967,224	
-	-	-	-	-	1,347,112	2,160,345	2,200,295	
<u>\$ 143,269</u>	<u>\$ 730,628</u>	<u>\$249,281</u>	<u>\$ 325,373</u>	<u>\$1,642,070</u>	<u>\$3,765,221</u>	<u>\$14,436,143</u>	<u>\$17,762,326</u>	

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**For the Year Ended June 30, 2012**  
**With Comparative Totals For the Year Ended June 30, 2011**

	Consolidated Other NCLB	Consolidated Special Education	Consolidated Adult Education	Consolidated Special Revenue	Federal Title I (NCLB)
<b>REVENUES</b>					
Parish sources	\$ -	\$ -	\$ -	\$ 1,163,575	\$ -
State sources	-	103,810	-	601,024	-
Federal sources	<u>2,410,533</u>	<u>8,845,469</u>	<u>741,543</u>	<u>-</u>	<u>11,594,905</u>
Total revenues	<u>2,410,533</u>	<u>8,949,279</u>	<u>741,543</u>	<u>1,764,599</u>	<u>11,594,905</u>
<b>EXPENDITURES</b>					
Current:					
Instruction -					
Regular programs	-	-	-	-	-
Special education programs	-	5,176,179	-	-	-
Vocational education programs	-	-	397,998	229	-
Other instructional programs	-	-	-	82,151	-
Special programs	1,777,353	-	-	33,914	9,400,254
Adult and continuing education programs	-	-	314,974	26,678	-
Support services -					
Pupil support services	-	1,426,621	-	771,877	3,204
Instructional staff support services	507,321	1,642,606	9,385	428,857	1,253,574
General administration	4,400	12,050	-	3,400	14,260
School administration	1,044	5,972	3,871	3,972	9,089
Business services	-	-	-	2,432	1,010
Operation and maintenance of plant services	3,314	-	-	5,592	228,830
Student transportation services	3,423	268,231	-	1,163	146,888
Central services	-	-	-	-	-
Non-instructional services -					
Food services	-	-	-	-	-
Total expenditures	<u>2,296,855</u>	<u>8,531,659</u>	<u>726,228</u>	<u>1,360,265</u>	<u>11,057,109</u>
Excess (deficiency) of revenues over expenditures	<u>113,678</u>	<u>417,620</u>	<u>15,315</u>	<u>404,334</u>	<u>537,796</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	<u>(113,678)</u>	<u>(417,620)</u>	<u>(15,315)</u>	<u>(444,284)</u>	<u>(537,796)</u>
Total other financing sources (uses)	<u>(113,678)</u>	<u>(417,620)</u>	<u>(15,315)</u>	<u>(444,284)</u>	<u>(537,796)</u>
Deficiency of revenues and other sources over expenditures and other uses	-	-	-	(39,950)	-
<b>FUND BALANCES, BEGINNING</b>	-	-	-	853,183	-
<b>FUND BALANCES, ENDING</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 813,233</u>	<u>\$ -</u>

Consolidated Other State	Child Development Program	Consolidated Other Federal Programs	Consolidated Direct Federal	Other Direct Federal	School Food Service	Totals	
						2012	2011
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,200,783	\$ 3,364,358	\$ 3,278,842
601,032	194,228	-	-	-	2,476,649	3,976,743	4,124,539
-	3,004,918	366,424	1,042,224	5,090,882	10,318,886	43,415,784	50,837,596
<u>601,032</u>	<u>3,199,146</u>	<u>366,424</u>	<u>1,042,224</u>	<u>5,090,882</u>	<u>14,996,318</u>	<u>50,756,885</u>	<u>58,240,977</u>
-	-	94,804	-	-	-	94,804	5,264,739
-	-	49,580	-	-	-	5,225,759	7,879,729
12,426	-	95,518	-	-	-	506,171	443,453
161,648	-	100,646	-	-	-	344,445	572,122
171,481	2,855,069	7,594	-	-	-	14,245,665	16,101,319
250,727	-	-	-	-	-	592,379	562,799
-	-	-	531,906	2,938,759	-	5,672,367	6,249,134
-	194,966	5,605	276,681	1,906,868	-	6,225,863	4,503,657
2,500	-	-	4,200	2,910	-	43,720	215,958
1,073	3,230	-	168	470	-	28,889	80,092
-	-	-	-	-	76,714	80,156	14,635
-	-	-	295	-	-	238,031	152,975
-	-	-	-	10,504	-	430,209	431,775
-	-	-	-	-	29,904	29,904	-
-	-	-	-	-	14,866,638	14,866,638	14,081,211
<u>599,855</u>	<u>3,053,265</u>	<u>353,747</u>	<u>813,250</u>	<u>4,859,511</u>	<u>14,973,256</u>	<u>48,625,000</u>	<u>56,553,598</u>
<u>1,177</u>	<u>145,881</u>	<u>12,677</u>	<u>228,974</u>	<u>231,371</u>	<u>23,062</u>	<u>2,131,885</u>	<u>1,687,379</u>
-	-	-	-	-	-	-	381,532
<u>(1,177)</u>	<u>(145,881)</u>	<u>(12,677)</u>	<u>(228,974)</u>	<u>(231,371)</u>	<u>(23,062)</u>	<u>(2,171,835)</u>	<u>(2,522,167)</u>
<u>(1,177)</u>	<u>(145,881)</u>	<u>(12,677)</u>	<u>(228,974)</u>	<u>(231,371)</u>	<u>(23,062)</u>	<u>(2,171,835)</u>	<u>(2,140,635)</u>
-	-	-	-	-	-	(39,950)	(453,256)
-	-	-	-	-	1,347,112	2,200,295	2,653,551
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,347,112</u>	<u>\$ 2,160,345</u>	<u>\$ 2,200,295</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Other NCLB

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	2012		Variance - Positive (Negative)	2011 Actual
	Budget	Actual		
<b>REVENUES</b>				
Federal sources	<u>\$2,410,533</u>	<u>\$2,410,533</u>	<u>\$ -</u>	<u>\$2,858,396</u>
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Other instructional programs	-	-	-	256,477
Special programs	1,777,353	1,777,353	-	2,141,980
Support services -				
Instructional staff support services	507,321	507,321	-	314,138
General administration	4,400	4,400	-	4,300
School administration	1,044	1,044	-	1,980
Operation and maintenance of plant services	3,314	3,314	-	2,360
Student transportation services	<u>3,423</u>	<u>3,423</u>	<u>-</u>	<u>7,633</u>
Total expenditures	<u>2,296,855</u>	<u>2,296,855</u>	<u>-</u>	<u>2,728,868</u>
Excess of revenues over expenditures	113,678	113,678	-	129,528
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(113,678)</u>	<u>(113,678)</u>	<u>-</u>	<u>(129,528)</u>
Excess of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>-</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Special Education

**Schedule of Revenues, Expenditures, and Changes in Fund Balance**

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	<u>2012</u>		Variance - Positive (Negative)	2011 Actual
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
State sources	\$ 103,810	\$ 103,810	\$ -	\$ 108,459
Federal sources	8,845,611	8,845,469	(142)	9,391,141
Total revenues	<u>8,949,421</u>	<u>8,949,279</u>	<u>(142)</u>	<u>9,499,600</u>
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Regular programs	-	-	-	64,947
Special education programs	5,176,266	5,176,179	87	6,932,304
Support services -				
Pupil support services	1,426,645	1,426,621	24	627,859
Instructional staff support services	1,642,633	1,642,606	27	1,132,065
General administration	12,050	12,050	-	9,050
School administration	5,972	5,972	-	6,337
Operation and maintenance of plant services	-	-	-	41,327
Student transportation services	268,235	268,231	4	240,398
Total expenditures	<u>8,531,801</u>	<u>8,531,659</u>	<u>142</u>	<u>9,054,287</u>
Excess of revenues over expenditures	417,620	417,620	-	445,313
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(417,620)</u>	<u>(417,620)</u>	<u>-</u>	<u>(449,802)</u>
Deficiency of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>(4,489)</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>4,489</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Adult Education

**Schedule of Revenues, Expenditures, and Changes in Fund Balance**

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	<u>2012</u>		Variance - Positive (Negative)	2011 Actual
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Federal sources	\$ 741,543	\$ 741,543	\$ -	\$ 804,289
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Regular programs	-	-	-	22,792
Vocational education programs	397,998	397,998	-	348,100
Adult and continuing education programs	314,974	314,974	-	304,981
Support services -				
Instructional staff support services	9,385	9,385	-	106,362
General administration	-	-	-	800
School administration	3,871	3,871	-	3,681
Business services	-	-	-	250
Student transportation services	-	-	-	503
Total expenditures	<u>726,228</u>	<u>726,228</u>	<u>-</u>	<u>787,469</u>
Excess of revenues over expenditures	15,315	15,315	-	16,820
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(15,315)</u>	<u>(15,315)</u>	<u>-</u>	<u>(46,035)</u>
Deficiency of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>(29,215)</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>29,215</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Special Revenue

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	2012		Variance - Positive (Negative)	2011 Actual
	Budget	Actual		
<b>REVENUES</b>				
Parish sources	\$ 1,163,575	\$ 1,163,575	\$ -	\$ 1,049,012
State sources	687,950	601,024	(86,926)	962,024
Total revenues	<u>1,851,525</u>	<u>1,764,599</u>	<u>(86,926)</u>	<u>2,011,036</u>
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Special education programs	-	-	-	947,425
Vocational education programs	229	229	-	-
Other instructional programs	82,150	82,151	(1)	29,870
Special programs	33,914	33,914	-	21,145
Adult and continuing education programs	26,678	26,678	-	34,119
Support services -				
Pupil support services	771,871	771,877	(6)	108,510
Instructional staff support services	428,854	428,857	(3)	871,020
General administration	3,400	3,400	-	250
School administration	3,972	3,972	-	5,260
Business services	2,432	2,432	-	10,452
Operation and maintenance of plant services	5,592	5,592	-	5,617
Student transportation services	1,163	1,163	-	-
Total expenditures	<u>1,360,255</u>	<u>1,360,265</u>	<u>(10)</u>	<u>2,033,668</u>
Excess (deficiency) of revenues over expenditures	<u>491,270</u>	<u>404,334</u>	<u>(86,936)</u>	<u>(22,632)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	381,532
Transfers out	(444,284)	(444,284)	-	(432,709)
Total other financing sources (uses)	<u>(444,284)</u>	<u>(444,284)</u>	<u>-</u>	<u>(51,177)</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>\$ 46,986</u>	<u>(39,950)</u>	<u>\$ (86,936)</u>	<u>(73,809)</u>
<b>FUND BALANCE, BEGINNING</b>		<u>853,183</u>		<u>926,992</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ 813,233</u>		<u>\$ 853,183</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Federal Title I Programs (NCLB)

**Schedule of Revenues, Expenditures, and Changes in Fund Balance**

**Budget (GAAP Basis) and Actual**

**For the Year Ended June 30, 2012**

**With Comparative Actual Amounts For the Year Ended June 30, 2011**

	<u>2012</u>		<u>Variance- Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Federal sources	<u>\$11,594,905</u>	<u>\$11,594,905</u>	<u>\$ -</u>	<u>\$13,355,379</u>
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Special programs	9,400,254	9,400,254	-	10,627,251
Support services -				
Pupil support services	3,204	3,204	-	37,128
Instructional staff support services	1,253,574	1,253,574	-	1,721,760
General administration	14,260	14,260	-	16,835
School administration	9,089	9,089	-	45,746
Business services	1,010	1,010	-	1,636
Operation and maintenance of plant services	228,830	228,830	-	103,209
Student transportation services	<u>146,888</u>	<u>146,888</u>	<u>-</u>	<u>163,408</u>
Total expenditures	<u>11,057,109</u>	<u>11,057,109</u>	<u>-</u>	<u>12,716,973</u>
Excess of revenues over expenditures	537,796	537,796	-	638,406
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(537,796)</u>	<u>(537,796)</u>	<u>-</u>	<u>(639,191)</u>
Deficiency of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>(785)</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>785</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Other State

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2012  
With Comparative Actual Amounts For the Year Ended June 30, 2011

	2012		Variance - Positive (Negative)	2011 Actual
	Budget	Actual		
<b>REVENUES</b>				
State sources	\$ 601,032	\$ 601,032	\$ -	\$ 731,402
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Vocational education programs	12,426	12,426	-	-
Other instructional programs	161,648	161,648	-	285,082
Special programs	171,481	171,481	-	172,256
Adult and continuing education programs	250,727	250,727	-	223,699
Support services -				
Pupil support services	-	-	-	11,090
Instructional staff support services	-	-	-	31,453
General administration	2,500	2,500	-	2,400,000
School administration	1,073	1,073	-	3,595
Student transportation services	-	-	-	498
Total expenditures	<u>599,855</u>	<u>599,855</u>	<u>-</u>	<u>730,073</u>
Excess of revenues over expenditures	1,177	1,177	-	1,329
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(1,177)</u>	<u>(1,177)</u>	<u>-</u>	<u>(1,329)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>-</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Child Development Program

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	<u>2012</u>		Variance - Positive (Negative)	2011 Actual
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
State sources	\$ 194,228	\$ 194,228	\$ -	\$ 257,654
Federal sources	<u>3,004,918</u>	<u>3,004,918</u>	<u>-</u>	<u>2,930,126</u>
Total revenues	<u>3,199,146</u>	<u>3,199,146</u>	<u>-</u>	<u>3,187,780</u>
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Other instructional programs	-	-	-	692
Special programs	2,855,069	2,855,069	-	2,883,818
Support services -				
Instructional staff support services	194,966	194,966	-	151,276
General administration	-	-	-	3,350
School administration	<u>3,230</u>	<u>3,230</u>	<u>-</u>	<u>1,510</u>
Total expenditures	<u>3,053,265</u>	<u>3,053,265</u>	<u>-</u>	<u>3,040,646</u>
Excess of revenues over expenditures	145,881	145,881	-	147,134
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(145,881)</u>	<u>(145,881)</u>	<u>-</u>	<u>(494,456)</u>
Deficiency of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>(347,322)</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>347,322</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

Consolidated Other Federal Programs

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	<u>2012</u>		Variance - Positive (Negative)	<u>2011 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Federal sources	\$ 366,437	\$ 366,424	\$ (13)	\$ 5,544,872
<b>EXPENDITURES</b>				
Current:				
Instruction -				
Regular programs	94,807	94,804	3	5,177,000
Special education programs	49,582	49,580	2	-
Vocational education programs	95,522	95,518	4	95,353
Other instructional programs	100,650	100,646	4	-
Special programs	7,594	7,594	-	254,869
Support services -				
Instructional staff support services	5,605	5,605	-	-
Total expenditures	<u>353,760</u>	<u>353,747</u>	<u>13</u>	<u>5,527,222</u>
Excess of revenues over expenditures	12,677	12,677	-	17,650
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(12,677)</u>	<u>(12,677)</u>	<u>-</u>	<u>(17,947)</u>
Deficiency of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>(297)</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>297</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

**Non-Major Special Revenue Fund**

**Consolidated Direct Federal**

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2012  
With Comparative Actual Amounts For the Year Ended June 30, 2011

	<u>2012</u>		Variance - Positive (Negative)	2011 Actual
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Federal sources	<u>\$1,042,224</u>	<u>\$1,042,224</u>	<u>\$ -</u>	<u>\$1,391,808</u>
<b>EXPENDITURES</b>				
Current:				
Support services -				
Pupil support services	531,906	531,906	-	1,253,189
Instructional staff support services	276,681	276,681	-	66,243
General administration	4,200	4,200	-	4,305
School administration	168	168	-	708
Operation and maintenance of plant services	<u>295</u>	<u>295</u>	<u>-</u>	<u>462</u>
Total expenditures	<u>813,250</u>	<u>813,250</u>	<u>-</u>	<u>1,324,907</u>
Excess of revenues over expenditures	228,974	228,974	-	66,901
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(228,974)</u>	<u>(228,974)</u>	<u>-</u>	<u>(66,901)</u>
Excess of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>-</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Special Revenue Fund**  
**Other Direct Federal**

**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget (GAAP Basis) and Actual**  
**For the Year Ended June 30, 2012**  
**With Comparative Actual Amounts For the Year Ended June 30, 2011**

	<u>2012</u>		<u>Variance - Positive (Negative)</u>	<u>2011 Actual</u>
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Federal sources	<u>\$5,090,882</u>	<u>\$5,090,882</u>	<u>-</u>	<u>\$4,751,084</u>
<b>EXPENDITURES</b>				
Current:				
Support services -				
Pupil support services	2,938,759	2,938,759	-	4,211,283
Instructional staff support services	1,906,868	1,906,868	-	109,340
General administration	2,910	2,910	-	174,668
School administration	470	470	-	11,275
Business services	-	-	-	2,297
Student transportation services	<u>10,504</u>	<u>10,504</u>	<u>-</u>	<u>19,335</u>
Total expenditures	<u>4,859,511</u>	<u>4,859,511</u>	<u>-</u>	<u>4,528,198</u>
Excess of revenues over expenditures	231,371	231,371	-	222,886
<b>OTHER FINANCING USES</b>				
Transfers out	<u>(231,371)</u>	<u>(231,371)</u>	<u>-</u>	<u>(222,886)</u>
Excess of revenues over expenditures and other uses	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
<b>FUND BALANCE, BEGINNING</b>		<u>-</u>		<u>-</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ -</u>		<u>\$ -</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Special Revenue Fund

School Food Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget (GAAP Basis) and Actual

For the Year Ended June 30, 2012

With Comparative Actual Amounts For the Year Ended June 30, 2011

	2012		Variance - Positive (Negative)	2011 Actual
	Budget	Actual		
<b>REVENUES</b>				
Parish sources	\$ 2,200,783	\$ 2,200,783	\$ -	\$ 2,229,830
State sources	2,476,649	2,476,649	-	2,065,000
Federal sources	<u>10,318,886</u>	<u>10,318,886</u>	-	<u>9,810,501</u>
Total revenues	<u>14,996,318</u>	<u>14,996,318</u>	-	<u>14,105,331</u>
<b>EXPENDITURES</b>				
Current:				
Support services -				
Pupil support services	-	-	-	76
Business services	76,714	76,714	-	-
Central services	29,904	29,904	-	-
Non-instructional services -				
Food services	<u>14,866,638</u>	<u>14,866,638</u>	-	<u>14,081,211</u>
Total expenditures	<u>14,973,256</u>	<u>14,973,256</u>	-	<u>14,081,287</u>
Excess of revenues over expenditures	23,062	23,062	-	24,044
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(23,062)</u>	<u>(23,062)</u>	-	<u>(21,383)</u>
Excess of revenues and other sources over expenditures and other uses	<u>\$ -</u>	-	<u>\$ -</u>	2,661
<b>FUND BALANCE, BEGINNING</b>		<u>1,347,112</u>		<u>1,344,451</u>
<b>FUND BALANCE, ENDING</b>		<u>\$ 1,347,112</u>		<u>\$ 1,347,112</u>



# **Non-Major Debt Service Funds**

# **Non-Major Debt Service Funds**

Debt Service funds are used to account for the accumulation of resources for the payment of bonded debt principal, interest, and related costs.

## **Consolidated School District #1**

The purpose of this fund is to accumulate funds for the payment of debt financed by a special property tax on property within the territorial limits of the Consolidated School District No. 1 (Lafayette Parish). In the fiscal year ended June 30, 2009 all outstanding debt service obligations of this district were fulfilled and the special property tax is no longer being assessed. Activity in this fund for the current fiscal year represents minor property tax collections from previous years due to audit activity, audit fees for the previous year's audit and interest income. This fund will continue to be maintained to preserve proper segregation of the remaining assets pending any potential new debt approved by the voters to be issued within this district.

## **Other Debt Service**

The purpose of this fund is to account for debt service expenditures that are not directly related to bond issues. Such debt includes certificates of indebtedness, lease financing, qualified zone academy bonds (QZAB), and qualified school construction bonds (QSCB). This debt usually has shorter terms and does not require a reserve fund or specific identification of resources used to pay the debt.

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Debt Service Fund

Combining Balance Sheet

June 30, 2012

With Comparative Totals For June 30, 2011

	<u>Consolidated School District #1</u>	<u>Other Debt Service</u>	<u>Totals</u>	
			<u>2012</u>	<u>2011</u>
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 17,665	\$ 18,500	\$ 36,165	\$ 28,194
Investments	-	1,333,332	1,333,332	666,666
Receivables:				
Accrued interest	-	9,250	9,250	5,095
Due from other funds	<u>3,600</u>	<u>2,730,932</u>	<u>2,734,532</u>	<u>925,267</u>
<b>TOTAL ASSETS</b>	<u>\$ 21,265</u>	<u>\$4,092,014</u>	<u>\$4,113,279</u>	<u>\$1,625,222</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Unearned revenue	49	-	49	50
Fund balances:				
Restricted for debt retirement	<u>21,216</u>	<u>4,092,014</u>	<u>4,113,230</u>	<u>1,625,172</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 21,265</u>	<u>\$4,092,014</u>	<u>\$4,113,279</u>	<u>\$1,625,222</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Debt Service Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the Year Ended June 30, 2012

With Comparative Totals For June 30, 2011

	<u>Consolidated School District #1</u>	<u>Other Debt Service</u>	<u>Totals</u>	
			2012	2011
<b>REVENUES</b>				
Parish sources -				
Interest	\$ 177	\$ 33,189	\$ 33,366	\$ 16,004
<b>EXPENDITURES</b>				
Current:				
Support services -				
General administration	-	-	-	500
Debt service:				
Principal retirement	-	1,043,259	1,043,259	1,758,259
Interest and fiscal charges	-	344,567	344,567	442,182
 Total expenditures	 -	 1,387,826	 1,387,826	 2,200,941
 Excess (deficiency) of revenues over expenditures	 177	 (1,354,637)	 (1,354,460)	 (2,184,937)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from the issuance of refunding bonds	-	-	-	3,402,000
Payment to refunded bonds escrow agent	-	-	-	(3,340,000)
Transfers in	-	3,842,518	3,842,518	2,805,107
 Total other financing sources (uses)	 -	 3,842,518	 3,842,518	 2,867,107
 Excess of revenues and other sources over expenditures and other uses	 177	 2,487,881	 2,488,058	 682,170
<b>FUND BALANCES, BEGINNING</b>	<u>21,039</u>	<u>1,604,133</u>	<u>1,625,172</u>	<u>943,002</u>
<b>FUND BALANCES, ENDING</b>	<u>\$ 21,216</u>	<u>\$ 4,092,014</u>	<u>\$ 4,113,230</u>	<u>\$ 1,625,172</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Debt Service Fund

Consolidated School District #1

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2012  
With Comparative Actual Amounts for the Year Ended June 30, 2011

	<u>2012</u>		Variance- Positive (Negative)	<u>2011</u>
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Parish sources -				
Interest	\$ -	\$ 177	\$ 177	\$ 204
<b>EXPENDITURES</b>				
Current:				
Support services -				
General administration	<u>500</u>	<u>-</u>	<u>500</u>	<u>500</u>
Excess (deficiency) of revenues over expenditures	(500)	177	677	(296)
<b>FUND BALANCE, BEGINNING</b>	<u>21,039</u>	<u>21,039</u>	<u>-</u>	<u>21,335</u>
<b>FUND BALANCE, ENDING</b>	<u>\$ 20,539</u>	<u>\$ 21,216</u>	<u>\$ 677</u>	<u>\$ 21,039</u>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

Non-Major Debt Service Fund

Other Debt Service

Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget (GAAP Basis) and Actual  
For the Year Ended June 30, 2012  
With Comparative Actual Amounts for the Year Ended June 30, 2011

	<u>2012</u>		Variance- Positive (Negative)	<u>2011</u>
	<u>Budget</u>	<u>Actual</u>		
<b>REVENUES</b>				
Parish sources -				
Interest	\$ -	\$ 33,189	\$ 33,189	\$ 15,800
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	1,043,259	1,043,259	-	1,758,259
Interest and fiscal charges	<u>344,567</u>	<u>344,567</u>	<u>-</u>	<u>442,182</u>
Total expenditures	<u>1,387,826</u>	<u>1,387,826</u>	<u>-</u>	<u>2,200,441</u>
Deficiency of revenues over expenditures	<u>(1,387,826)</u>	<u>(1,354,637)</u>	<u>33,189</u>	<u>(2,184,641)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from the issuance of refunding bonds	-	-	-	3,402,000
Payment to refunded bonds escrow agent	-	-	-	(3,340,000)
Transfers in	<u>3,842,518</u>	<u>3,842,518</u>	<u>-</u>	<u>2,805,107</u>
Total other financing sources (uses)	<u>3,842,518</u>	<u>3,842,518</u>	<u>-</u>	<u>2,867,107</u>
Excess of revenues and other sources over expenditures and other uses	2,454,692	2,487,881	33,189	682,466
<b>FUND BALANCE, BEGINNING</b>	<u>1,604,133</u>	<u>1,604,133</u>	<u>-</u>	<u>921,667</u>
<b>FUND BALANCE, ENDING</b>	<u>\$4,058,825</u>	<u>\$4,092,014</u>	<u>\$ 33,189</u>	<u>\$ 1,604,133</u>



# **Non-Major Capital Projects Funds**

NON-MAJOR  
CAPITAL PROJECTS FUNDS

# **Non-Major Capital Projects Funds**

Capital projects funds are used to account for capital asset acquisition, construction, and improvements of public school facilities.

## **Capital Improvements Program**

To account for the portion of the proceeds of the 1% sales tax deposited on a monthly basis and dedicated to the purchase of capital improvements and equipment purchases in excess of \$25,000.

## **Self-Funded Construction**

Proceeds from a portion of the 1% sales tax deposited on a monthly basis to fund facility additions and/or renovations, and replacement of major facility components that could prevent those projects from being funded with the use of debt. This allows the School Board to avoid issuance and interest costs of the associated debt and be more timely and responsible to renovation and improvement needs of the school district.

## **2009 QSCB Construction**

To account for expenditure of \$10,000,000 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. Due to the below market value of the credit offered by the Federal Government, the School Board had to pay a .8% premium on the debt in order to sell the bonds.

## **2011 QSCB Construction**

To account for expenditure of \$10,000,000 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. The market allowed these bonds to be sold with a 0% interest rate.

## **2012 QSCB Construction**

To account for expenditure of \$1,460,775 of proceeds from the issuance of Qualified School Construction Bonds (QSCB) issued under the authority of the American Recovery and Reinvestment Act of 2009 (ARRA). QSCB are taxable bonds issued for the construction, rehabilitation or repair of public school facilities with the goal of 0% interest to the School Board. The bond holders receive a tax credit from the Federal Government in lieu of interest from the School Board. The market allowed these bonds to be sold with a 0% interest rate.

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Non-Major Capital Projects Funds

Combining Balance Sheet  
June 30, 2012  
With Comparative Totals For June 30, 2011

	Capital Improvements Program	Self-Funded Construction	2009 QSCB Construction	2011 QSCB Construction	2012 QSCB Construction	Totals	
						2012	2011
<b>ASSETS</b>							
Cash and interest-bearing deposits	\$ 11,395,954	\$ 17,688,490	\$ 390,755	\$ 8,080,996	\$ 1,464,381	\$ 39,020,576	\$ 39,632,429
Investments	1,970	2,315	-	-	-	4,285	4,279
Receivables:							
Due from other funds	<u>571,210</u>	<u>1,763,731</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,334,941</u>	<u>1,045,653</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 11,969,134</u></b>	<b><u>\$ 19,454,536</u></b>	<b><u>\$ 390,755</u></b>	<b><u>\$ 8,080,996</u></b>	<b><u>\$ 1,464,381</u></b>	<b><u>\$ 41,359,802</u></b>	<b><u>\$ 40,682,361</u></b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts payable	\$ 786,973	\$ 37,527	\$ 6,600	\$ 12	\$ -	\$ 831,112	\$ 247,129
Contracts payable	-	204,375	138,994	308,429	-	651,798	1,379,285
Retainage payable	-	105,179	97,457	148,724	-	351,360	295,223
Due to other funds	<u>12,027</u>	<u>55,685</u>	<u>-</u>	<u>-</u>	<u>29,215</u>	<u>96,927</u>	<u>11,108</u>
Total liabilities	<u>799,000</u>	<u>402,766</u>	<u>243,051</u>	<u>457,165</u>	<u>29,215</u>	<u>1,931,197</u>	<u>1,932,745</u>
Fund balances:							
Committed for encumbrances	315,098	830,718	15,001	-	-	1,160,817	918,813
Committed for incomplete contracts	-	244,582	132,703	601,804	-	979,089	5,085,451
Assigned for capital expenditures	<u>10,855,036</u>	<u>17,976,470</u>	<u>-</u>	<u>7,022,027</u>	<u>1,435,166</u>	<u>37,288,699</u>	<u>32,745,352</u>
Total fund balances	<u>11,170,134</u>	<u>19,051,770</u>	<u>147,704</u>	<u>7,623,831</u>	<u>1,435,166</u>	<u>39,428,605</u>	<u>38,749,616</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 11,969,134</u></b>	<b><u>\$ 19,454,536</u></b>	<b><u>\$ 390,755</u></b>	<b><u>\$ 8,080,996</u></b>	<b><u>\$ 1,464,381</u></b>	<b><u>\$ 41,359,802</u></b>	<b><u>\$ 40,682,361</u></b>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana

**Non-Major Capital Projects Funds**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Year Ended June 30, 2012

With Comparative Totals For June 30, 2011

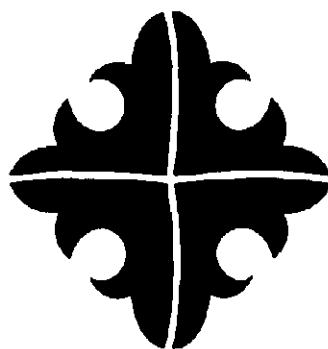
	Capital Improvements Program	Self-Funded Construction	2009 QSCB Construction	2011 QSCB Construction	2012 QSCB Construction	Totals	
						2012	2011
<b>REVENUES</b>							
Parish sources:							
Sales taxes	\$5,323,489	\$ 5,323,489	\$ -	\$ -	\$ -	\$10,646,978	\$11,274,817
Interest	34,748	169,451	19,133	90,556	3,606	317,494	265,018
Miscellaneous	103,993	-	-	-	-	103,993	86,614
Total revenues	<u>5,462,230</u>	<u>5,492,940</u>	<u>19,133</u>	<u>90,556</u>	<u>3,606</u>	<u>11,068,465</u>	<u>11,626,449</u>
<b>EXPENDITURES</b>							
Current:							
General administration -							
Audit services	6,700	-	-	-	-	6,700	6,500
Purchased services	11,103	-	-	-	-	11,103	3
Materials and supplies	260,977	-	-	-	-	260,977	264,377
	<u>278,780</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>278,780</u>	<u>270,880</u>
Business services -							
Materials and supplies	-	-	-	-	-	-	33,292
Operation and maintenance of plant services -							
Salaries	-	-	-	-	-	-	2,270
Employee benefits	-	-	-	-	-	-	691
Repairs and maintenance	63,627	-	-	-	-	63,627	-
Equipment	87,778	-	-	-	-	87,778	-
Vehicle purchases	22,677	-	-	-	-	22,677	36,866
Lease of buildings	324,240	-	-	-	-	324,240	376,769
Miscellaneous	-	859	-	-	-	859	-
	<u>498,322</u>	<u>859</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>499,181</u>	<u>416,596</u>
Central services -							
Materials and supplies	739,639	102,506	-	-	-	842,145	2,400
Food services -							
Materials and supplies	-	55,205	-	-	-	55,205	-
Facilities acquisition and construction -							
Salaries and employee benefits	-	131,753	-	-	-	131,753	127,107
Architect and engineering	-	-	-	-	-	-	177,353
Construction of buildings	-	-	-	-	-	-	21,214
Building improvements	553,091	3,089,688	3,328,106	2,083,475	-	9,054,360	7,902,002
Building acquisitions	-	-	-	-	-	-	33,376
Land improvements	83,381	-	332,833	200,772	-	616,986	1,130,653
Land acquisitions	-	-	-	-	-	-	84,164
Professional and tech. services	-	11,983	17,382	11,732	29,215	70,312	105,872
Materials and supplies	-	1,890	-	-	-	1,890	4,339
Miscellaneous	-	1,899	-	-	-	1,899	2,806
	<u>636,472</u>	<u>3,237,213</u>	<u>3,678,321</u>	<u>2,295,979</u>	<u>29,215</u>	<u>9,877,200</u>	<u>9,588,886</u>

(continued)

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**Non-Major Capital Projects Funds**

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)  
For the Year Ended June 30, 2012  
With Comparative Totals For June 30, 2011

	Capital Improvements Program	Self-Funded Construction	2009 QSCB Construction	2011 QSCB Construction	2012 QSCB Construction	Totals	
						2012	2011
Debt service -							
Principal retirement	84,658	-	-	-	-	84,658	79,491
Interest and fiscal charges	11,404	-	-	-	-	11,404	16,571
	<u>96,062</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>96,062</u>	<u>96,062</u>
Total expenditures	<u>2,249,275</u>	<u>3,395,783</u>	<u>3,678,321</u>	<u>2,295,979</u>	<u>29,215</u>	<u>11,648,573</u>	<u>10,408,116</u>
Excess (deficiency) of revenues expenditures	<u>3,212,955</u>	<u>2,097,157</u>	<u>(3,659,188)</u>	<u>(2,205,423)</u>	<u>(25,609)</u>	<u>(580,108)</u>	<u>1,218,333</u>
OTHER FINANCING SOURCES (USES)							
Issuance of debt	-	-	-	-	1,460,775	1,460,775	10,000,000
Transfers from other funds	100,000	1,269,302	-	-	-	1,369,302	3,009,641
Transfers to other funds	<u>(1,570,509)</u>	<u>(471)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,570,980)</u>	<u>(3,120,603)</u>
Total other financing sources (uses)	<u>(1,470,509)</u>	<u>1,268,831</u>	<u>-</u>	<u>-</u>	<u>1,460,775</u>	<u>1,259,097</u>	<u>9,889,038</u>
Excess (deficiency) of revenues and other sources over expenditures and other uses	<u>1,742,446</u>	<u>3,365,988</u>	<u>(3,659,188)</u>	<u>(2,205,423)</u>	<u>1,435,166</u>	<u>678,989</u>	<u>11,107,371</u>
FUND BALANCES, BEGINNING	<u>9,427,688</u>	<u>15,685,782</u>	<u>3,806,892</u>	<u>9,829,254</u>	<u>-</u>	<u>38,749,616</u>	<u>27,642,245</u>
FUND BALANCES, ENDING	<u>\$11,170,134</u>	<u>\$19,051,770</u>	<u>\$ 147,704</u>	<u>\$ 7,623,831</u>	<u>\$ 1,435,166</u>	<u>\$39,428,605</u>	<u>\$ 38,749,616</u>



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# **Fiduciary Funds**

# Fiduciary Funds

## Agency Funds

### Sales Tax Fund

The purpose of this fund is to account for the collection and distribution of sales and use taxes collected by the School Board on its own behalf and on the behalf of the Lafayette Parish Government and other taxing authorities within Lafayette Parish.

### School Activity Fund

The purpose of this fund is to account for individual school funds on deposit in various bank accounts.

## Private Purpose Trust Funds

### The Afro-American Education Fund

The purpose of this fund is to account for contributions from private sources restricted to the provision of scholarship aid to deserving African-American students.

### The Student Loan Fund

The purpose of this fund is to provide loans to worthy high school graduates to enable them to continue their education. It is provided for in Louisiana Revised Statute 17:1751 and has been inactive since it was established.

### The Kleban Trust Fund

The purpose of the fund is to account for contributions from private sources restricted to the purchase of an award for an outstanding athlete at Comeaux High School.

### The Jowella Ardoin Trust Fund

The purpose of this fund is to account for the contributions from fellow employees, friends and family that were to originally be used for a reward leading to the arrest and conviction of the intruder that took her life. In 1999, a suspect confessed and the funds were set aside, as stipulated, to help cover future educational costs for her grandchildren.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Agency Funds**  
**Combining Statement of Assets and Liabilities**  
**June 30, 2012**  
**With Comparative Totals For June 30, 2011**

	Sales Tax Fund	School Activity Funds	Totals 2012	2011
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 10,638,402	\$ 3,331,988	\$13,970,390	\$12,420,619
Investments	<u>1,709</u>	<u>634,808</u>	<u>636,517</u>	<u>635,728</u>
<b>Total assets</b>	<b><u>\$ 10,640,111</u></b>	<b><u>\$ 3,966,796</u></b>	<b><u>\$14,606,907</u></b>	<b><u>\$ 13,056,347</u></b>
<b>LIABILITIES</b>				
Due to other governmental units	\$ 10,640,111	\$ -	\$10,640,111	\$ 9,250,209
School activity funds payable	<u>-</u>	<u>3,966,796</u>	<u>3,966,796</u>	<u>3,806,138</u>
<b>Total liabilities</b>	<b><u>\$ 10,640,111</u></b>	<b><u>\$ 3,966,796</u></b>	<b><u>\$14,606,907</u></b>	<b><u>\$ 13,056,347</u></b>

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana  
Agency Funds

Combining Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
<b><u>SALES TAX FUND</u></b>				
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 9,248,502	\$219,190,797	\$217,800,897	\$ 10,638,402
Investments	1,707	2	-	1,709
<b>TOTAL ASSETS</b>	<b><u>\$ 9,250,209</u></b>	<b><u>\$219,190,799</u></b>	<b><u>\$217,800,897</u></b>	<b><u>\$ 10,640,111</u></b>
<b>LIABILITIES</b>				
Due to other governmental units	<u>\$ 9,250,209</u>	<u>\$219,190,799</u>	<u>\$217,800,897</u>	<u>\$ 10,640,111</u>
<b><u>SCHOOL ACTIVITY FUNDS</u></b>				
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 3,172,117	\$ 10,713,833	\$ 10,553,962	\$ 3,331,988
Investments	634,021	787	-	634,808
<b>TOTAL ASSETS</b>	<b><u>\$ 3,806,138</u></b>	<b><u>\$ 10,714,620</u></b>	<b><u>\$ 10,553,962</u></b>	<b><u>\$ 3,966,796</u></b>
<b>LIABILITIES</b>				
School activity funds payable	<u>\$ 3,806,138</u>	<u>\$ 10,714,620</u>	<u>\$ 10,553,962</u>	<u>\$ 3,966,796</u>
<b><u>TOTALS - ALL AGENCY FUNDS</u></b>				
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$12,420,619	\$229,904,630	\$228,354,859	\$ 13,970,390
Investments	635,728	789	-	636,517
<b>TOTAL ASSETS</b>	<b><u>\$13,056,347</u></b>	<b><u>\$229,905,419</u></b>	<b><u>\$228,354,859</u></b>	<b><u>\$ 14,606,907</u></b>
<b>LIABILITIES</b>				
Due to other governmental units	\$ 9,250,209	\$219,190,799	\$217,800,897	\$ 10,640,111
School activity funds payable	<u>3,806,138</u>	<u>10,714,620</u>	<u>10,553,962</u>	<u>3,966,796</u>
<b>TOTAL LIABILITIES</b>	<b><u>\$13,056,347</u></b>	<b><u>\$229,905,419</u></b>	<b><u>\$228,354,859</u></b>	<b><u>\$ 14,606,907</u></b>

**LAFAYETTE PARISH SCHOOL BOARD**

Lafayette, Louisiana  
Sales Tax Agency Fund

**Comparative Schedule of Cash Receipts and Disbursements  
For the Years Ended June 30, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
<b>RECEIPTS</b>		
Sales taxes	\$216,205,122	\$ 199,281,049
Hotel/motel tax	2,869,897	2,594,322
Interest on investments	<u>115,780</u>	<u>105,391</u>
Total receipts	<u>219,190,799</u>	<u>201,980,762</u>
<b>DISBURSEMENTS</b>		
Collection costs:		
Salaries	587,310	596,316
Employer's contribution to retirement expense	151,048	126,118
Equipment purchases	-	907
Group insurance	59,968	64,866
Office supplies and equipment	10,093	11,654
Bank service charges	29,367	29,691
Dues and publications	6,585	5,853
Printing	844	505
Postage	59,163	46,179
Repairs	-	2,344
Telephone	2,700	4,011
Computer services	19,890	24,350
Legal and professional fees	682,850	591,293
Travel	16,272	18,222
Office space and utilities	49,367	52,555
Other	<u>18,496</u>	<u>20,193</u>
	1,693,953	1,595,057
Tax proceeds distributed to taxing authorities, net of collection costs	<u>216,106,944</u>	<u>200,443,045</u>
Total disbursements	<u>217,800,897</u>	<u>202,038,102</u>
 Increase (decrease) in cash and investments	 1,389,902	 (57,340)
<b>CASH AND INVESTMENTS BALANCE, BEGINNING</b>	<u>9,250,209</u>	<u>9,307,549</u>
<b>CASH AND INVESTMENTS BALANCE, ENDING</b>	<u>\$ 10,640,111</u>	<u>\$ 9,250,209</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**  
**School Activity Agency Fund**

**Schedule of Changes in Deposits Due Others**  
**For the Year Ended June 30, 2012**

<u>Schools</u>	<u>Balance July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2012</u>
Acadian Middle	\$ 36,276	\$ 94,802	\$ 105,660	\$ 25,418
Acadiana High	308,852	1,136,276	1,182,500	262,628
Alleman Middle	86,255	410,861	402,098	95,018
Boucher Elementary	18,174	39,973	43,797	14,350
Breaux, Paul Middle	60,936	270,477	246,583	84,830
Broadmoor Elementary	117,846	183,072	157,989	142,929
Broussard Middle	89,836	200,515	199,437	90,914
Burke Elementary	52,159	163,381	162,016	53,524
Carencro Heights Elementary	19,201	66,061	63,865	21,397
Carencro Middle	82,921	88,114	97,279	73,756
Carencro High	205,960	847,746	816,154	237,552
Comeaux High	403,155	1,253,756	1,273,504	383,407
K. Drexel Elementary	96,227	103,496	102,183	97,540
Duson Elementary	28,012	32,483	31,546	28,949
Evangeline Elementary	38,167	148,526	101,107	85,586
Ernest Gallet Elementary	79,107	309,950	317,699	71,358
J. W. Faulk Elementary	27,626	48,243	48,362	27,507
J.W. James Elementary	104,548	402,182	339,744	166,986
Judice Middle	116,557	184,089	181,304	119,342
L. Leo Judice Elementary	33,049	105,017	100,132	37,934
Lafayette Middle	28,936	84,468	79,684	33,720
Lafayette High	376,739	1,465,147	1,477,691	364,195
G. T. Lindon	86,635	241,123	245,833	81,925
Live Oak	36,640	105,178	101,899	39,919
Edgar Martin Middle	173,594	312,235	302,028	183,801
Milton Elementary	111,202	274,248	254,404	131,046
S. J. Montgomery Elementary	60,835	51,211	59,404	52,642
Moss Annex	6,174	12,821	11,877	7,118
N. P. Moss Middle	14,055	356	124	14,287
Myrtle Place Elementary	33,081	49,017	52,514	29,584
Northside High	99,176	349,085	375,342	72,919
Ossun Elementary	84,305	164,743	160,364	88,684
Plantation Elementary	72,166	138,506	125,860	84,812
Prairie Elementary	60,318	335,819	323,893	72,244
Ridge Elementary	86,565	157,571	143,156	100,980
Scott Middle	122,723	151,003	165,518	108,208
Truman Elementary	16,264	65,672	61,545	20,391
Westside Elementary	18,402	49,961	54,069	14,294
Woodvale Elementary	82,757	146,016	157,628	71,145
Youngsville Middle	156,693	293,887	290,735	159,845
Lafayette Parish Career Center	18,106	30,508	28,232	20,382
Lafayette Charter	4,479	8,506	9,477	3,508
Adult Education	24,224	9,471	3,730	29,965
CAPS/LAPS - LeRosen	23,668	5,437	3,936	25,169
Thibodeaux Career and Technical High School	-	113,148	84,969	28,179
Early College Academy	3,537	10,463	7,091	6,909
<b>TOTAL BALANCES</b>	<b>\$3,806,138</b>	<b>\$10,714,620</b>	<b>\$10,553,962</b>	<b>\$ 3,966,796</b>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Private Purpose Trust Funds**  
**Combining Balance Sheet**  
**June 30, 2012**  
**With Comparative Totals For June 30, 2011**

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Jowella Ardoin Trust Fund	Totals	
					2012	2011
<b>ASSETS</b>						
Investments	<u>\$10,941</u>	<u>\$ 17,738</u>	<u>\$ 2,097</u>	<u>\$ 7,986</u>	<u>\$38,762</u>	<u>\$41,448</u>
<b>FUND BALANCES</b>						
Fund balances:						
Reserved for specific purposes	<u>\$10,941</u>	<u>\$ 17,738</u>	<u>\$ 2,097</u>	<u>\$ 7,986</u>	<u>\$38,762</u>	<u>\$41,448</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

Private Purpose Trust Funds  
Combining Statement of Changes in Net Assets  
For the Year Ended June 30, 2012  
With Comparative Totals For June 30, 2011

	Afro-American Education Fund	Student Loan Fund	Kleban Trust Fund	Jowella Ardoin Trust Fund	Totals	
					2012	2011
<b>ADDITIONS</b>						
Parish sources -						
Interest	\$ 13	\$ 22	\$ 3	\$ 11	\$ 49	\$ 77
<b>DEDUCTIONS</b>						
Special programs	<u>-</u>	<u>-</u>	<u>76</u>	<u>2,659</u>	<u>2,735</u>	<u>2,732</u>
Excess (deficiency) of revenues over expenditures	13	22	(73)	(2,648)	(2,686)	(2,655)
<b>NET ASSETS, BEGINNING</b>	<u>10,928</u>	<u>17,716</u>	<u>2,170</u>	<u>10,634</u>	<u>41,448</u>	<u>44,103</u>
<b>NET ASSETS, ENDING</b>	<u>\$10,941</u>	<u>\$17,738</u>	<u>\$2,097</u>	<u>\$ 7,986</u>	<u>\$38,762</u>	<u>\$41,448</u>



# **Capital Assets - Governmental Funds**

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Comparative Schedule of Capital Assets - By Source**  
**June 30, 2012**

	<u>2012</u>	<u>2011</u>
<b>CAPITAL ASSETS</b>		
Land	\$ 6,373,383	\$ 6,373,383
Buildings and improvements	220,198,702	214,659,392
Furniture and equipment	31,245,263	29,256,297
Construction in progress	<u>3,545,462</u>	<u>4,270,863</u>
 TOTAL CAPITAL ASSETS	 <u>\$261,362,810</u>	 <u>\$254,559,935</u>
 <b>INVESTMENT IN CAPITAL ASSETS FROM:</b>		
General and Capital Projects Funds	\$253,767,837	\$247,418,178
Federal and state grants	1,764,586	1,635,662
School Food Service Fund	5,154,203	4,829,911
Donated land	<u>676,184</u>	<u>676,184</u>
 TOTAL INVESTMENT IN CAPITAL ASSETS	 <u>\$261,362,810</u>	 <u>\$254,559,935</u>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedule of Changes in Capital Assets - By Function**  
**For the Year Ended June 30, 2012**

Function	July 1, 2011	Additions	Deductions	June 30, 2012
Regular programs	\$ 138,146,862	\$ 4,453,386	\$ 117,172	\$ 142,483,076
Special education programs	32,082,464	1,719,471	5,645	33,796,290
Vocational education programs	4,191,401	744,615	50,465	4,885,551
Other instructional programs	2,976,767	53,520	30,612	2,999,675
Special programs	5,857,063	128,924	-	5,985,987
Adult and continuing education	1,580,809	105,132	-	1,685,941
Pupil support services	15,697,325	-	-	15,697,325
Instructional staff support services	7,583,705	348,450	-	7,932,155
General administration	6,794,539	84,820	78,134	6,801,225
School administration	11,137,798	-	-	11,137,798
Business services	1,163,904	31,743	286,177	909,470
Operation and maintenance of plant services	6,843,527	195,653	4,986,807	2,052,373
Student transportation services	7,916,416	176,834	316,685	7,776,565
Central services	3,751,954	4,996,573	-	8,748,527
Food services	4,559,240	324,292	27,067	4,856,465
Community services	5,298	63,627	-	68,925
<b>Total support services</b>	<b>250,289,072</b>	<b>13,427,040</b>	<b>5,898,764</b>	<b>257,817,348</b>
<b>Construction in progress</b>	<b>4,270,863</b>	<b>7,155,525</b>	<b>7,880,926</b>	<b>3,545,462</b>
<b>TOTAL CAPITAL ASSETS</b>	<b>\$ 254,559,935</b>	<b>\$ 20,582,565</b>	<b>\$ 13,779,690</b>	<b>\$ 261,362,810</b>

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedule of Capital Assets - By Function**  
June 30, 2012

<u>Function</u>	<u>Land</u>	<u>Building and Improvement</u>	<u>Furniture and Equipment</u>
Regular programs	\$3,613,860	\$148,612,639	\$ 5,900,389
Special education programs	356,474	31,347,443	2,092,373
Vocational education programs	-	4,601,170	284,380
Other instructional programs	12,000	2,011,452	976,224
Special programs	77,115	4,903,233	1,005,639
Adult and continuing education	12,000	1,631,946	41,995
Pupil support services	-	-	53,514
Instructional staff support services	-	7,932,156	-
General administration	502,500	4,094,161	2,204,564
School administration	940,000	9,365,008	832,790
Business services	20,000	228,552	660,916
Operation and maintenance of plant services	109,750	1,887,420	55,203
Student transportation services	-	-	7,776,564
Central services	709,684	2,790,305	5,248,538
Food services	20,000	793,217	4,043,249
Community services	-	-	68,925
<b>TOTAL SUPPORT SERVICES</b>	<b><u>\$6,373,383</u></b>	<b><u>\$220,198,702</u></b>	<b><u>\$31,245,263</u></b>

Construction in progress

**TOTAL CAPITAL ASSETS**



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**



# Statistical Section

STATISTICAL SECTION

# STATISTICAL SECTION

## (Unaudited)

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

### Contents

	<u>Page</u>
<b>Financial Trends</b>	
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	122-135
<b>Revenue Capacity</b>	
These schedules contain information to help the reader assess the District's most significant local revenue source, sales and property tax.	136-143
<b>Debt Capacity</b>	
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	144-148
<b>Demographic and Economic Information</b>	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	149-155
<b>Operating Information</b>	
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and activities it performs.	156

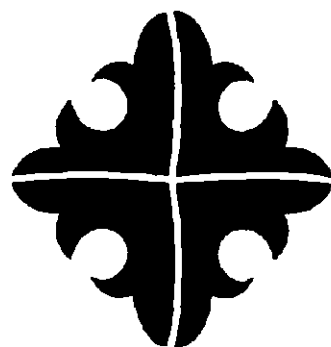
Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 with the fiscal year beginning July 1, 2001; therefore, schedules presenting government-wide information include information beginning with June 30, 2002.

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table I

**NET ASSETS BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
(accrual basis of accounting)  
(Unaudited)

<b>Fiscal Year Ended June 30,</b>	<b>Invested in capital assets net of related debt</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total Net Assets</b>
2012	\$ 63,328,772	\$ 29,110,780	\$ (63,402,817)	\$ 29,036,735
2011	67,330,025	25,393,951	(40,770,880)	51,953,096
2010	56,726,851	25,616,753	(31,536,381)	50,807,223
2009	50,707,554	23,741,804	5,585,466	80,034,824
2008	41,654,190	21,433,758	28,162,963	91,250,911
2007	36,794,303	23,028,097	34,094,256	93,916,656
2006	32,387,683	21,376,378	22,888,324	76,652,385
2005	28,645,899	18,588,331	8,879,876	56,114,106
2004	29,311,155	16,753,225	14,197,517	60,261,897
2003	30,698,003	16,489,968	17,715,551	64,903,522



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
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# LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

## EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE

### LAST TEN FISCAL YEARS

(accrual basis of accounting)

(Unaudited)

	Fiscal Year Ended June 30,			
	2012	2011	2010	2009
<b>Expenses</b>				
<b>Governmental Activities</b>				
<b>Instruction:</b>				
Regular programs	\$ 126,281,194	\$ 128,107,917	\$ 130,207,551	\$ 122,825,821
Special education programs	42,573,523	49,689,480	52,586,363	47,035,508
Vocational education programs	7,829,710	8,685,023	8,006,242	7,512,274
Other instructional programs	13,066,495	10,081,674	10,817,755	12,127,666
Special programs	23,365,066	18,334,304	19,362,732	16,912,074
Adult and continuing education programs	758,690	748,239	838,716	721,883
<b>Support services</b>				
Pupil Support Services	29,860,969	22,543,715	23,700,812	22,572,800
Instructional staff support services	17,465,679	14,242,723	14,861,375	15,017,693
General administration	5,390,140	5,278,999	4,608,214	4,618,150
School administration	17,526,186	16,335,523	16,490,178	16,163,625
Business Services	3,509,825	3,142,286	3,180,252	3,298,857
Plant services	25,286,900	22,490,845	23,783,112	24,663,273
Student transportation services	21,291,276	22,025,046	21,700,131	23,373,426
Central services	4,962,322	3,009,448	3,063,000	2,486,079
Food services	16,554,186	15,669,012	15,218,484	14,852,515
Community service programs	81,988	69,197	27,440	59,558
Interest on long-term debt	2,493,536	2,758,904	3,021,714	3,317,979
<b>Total government expenses</b>	<u>\$ 358,297,685</u>	<u>\$ 343,212,335</u>	<u>\$ 351,474,071</u>	<u>\$ 337,559,181</u>
<b>Program Revenues</b>				
<b>Governmental activities:</b>				
Charges for services				
Instruction	\$ 126,391	\$ 267,920	\$ 408,030	\$ 548,285
Food services	2,155,634	2,193,952	2,103,053	2,106,029
Operating grants and contributions	45,250,322	53,897,919	57,462,814	47,861,519
Capital grants and contributions	-	-	-	-
<b>Total government program revenues</b>	<u>\$ 47,532,347</u>	<u>\$ 56,359,791</u>	<u>\$ 59,973,897</u>	<u>\$ 50,515,833</u>
<b>Net (expenses)/Revenues</b>				
<b>Total government net expense</b>	<u>\$ (310,765,338)</u>	<u>\$ (286,852,544)</u>	<u>\$ (291,500,174)</u>	<u>\$ (287,043,348)</u>

Table II

Fiscal Year Ended June 30,					
2008	2007	2006	2005	2004	2003
\$ 117,802,740	\$ 97,251,856	\$ 97,811,015	\$ 91,685,069	\$ 88,636,814	\$ 82,109,483
44,158,883	36,065,136	36,230,667	34,257,767	32,516,128	30,563,705
5,686,840	5,048,348	6,434,471	4,387,152	3,729,625	3,795,862
11,250,849	8,817,829	7,999,349	6,838,963	6,196,146	5,613,623
15,860,097	12,769,460	13,309,275	14,006,344	12,489,206	11,524,932
737,680	631,244	704,576	791,447	1,377,157	1,172,045
16,815,226	12,544,754	11,314,506	9,342,624	8,623,633	8,244,405
14,347,655	12,981,312	11,637,221	11,144,921	9,977,291	9,872,294
4,986,174	4,196,726	3,279,045	3,457,140	3,184,707	3,093,287
14,163,860	11,663,770	11,755,946	10,815,278	10,384,373	10,247,562
2,589,169	1,889,593	2,058,956	1,881,967	1,654,045	1,476,031
21,547,077	18,015,914	17,495,093	15,711,975	14,962,185	13,726,490
24,898,337	19,622,065	19,270,338	17,522,577	15,337,506	11,730,636
2,187,363	3,282,410	2,299,687	1,927,190	1,668,291	1,550,024
14,318,229	11,716,004	11,065,977	10,833,863	10,121,878	9,584,425
16,935	28,393	363,228	185,503	253,121	512,733
3,433,111	4,005,882	4,479,769	4,705,021	4,944,930	5,187,786
<u>\$ 314,800,225</u>	<u>\$ 260,530,696</u>	<u>\$ 257,509,119</u>	<u>\$ 239,494,801</u>	<u>\$ 226,057,036</u>	<u>\$ 210,005,323</u>
\$ 519,315	\$ 459,691	\$ 468,126	\$ 381,680	\$ 324,013	\$ 305,845
1,909,835	1,691,404	1,742,878	1,686,323	1,694,424	1,565,890
45,196,073	40,141,400	50,715,494	36,963,648	33,305,038	30,724,907
-	-	-	-	-	-
<u>\$ 47,625,223</u>	<u>\$ 42,292,495</u>	<u>\$ 52,926,498</u>	<u>\$ 39,031,651</u>	<u>\$ 35,323,475</u>	<u>\$ 32,596,642</u>
<u>\$ (267,175,002)</u>	<u>\$ (218,238,201)</u>	<u>\$ (204,582,621)</u>	<u>\$ (200,463,150)</u>	<u>\$ (190,733,561)</u>	<u>\$ (177,408,681)</u>

# LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

## GENERAL REVENUES AND TOTAL CHANGE IN NET ASSETS,

LAST TEN YEARS

(accrual basis of accounting)

(Unaudited)

	Fiscal Year Ended June 30,			
	2012	2011	2010	2009
<b>Total government net expense</b>	<b>\$ (310,765,338)</b>	<b>\$ (286,852,544)</b>	<b>\$ (291,473,174)</b>	<b>\$ (287,043,348)</b>
<b>General revenues and other changes in net assets:</b>				
Governmental activities:				
Taxes				
Property taxes levied for general purposes	54,732,483	53,804,478	52,366,823	49,687,150
Property taxes levied debt service	-	-	1,405	930
Sales and use taxes levied for general purposes	98,896,194	90,621,113	83,236,815	91,974,660
Sales and use taxes levied for debt service	7,482,679	7,475,186	7,509,511	8,446,740
State revenue sharing	2,042,360	1,973,778	1,976,157	2,049,501
Unrestricted grants and contributions				
State source -Minimum Foundation Program	120,609,055	115,196,155	113,501,092	118,914,906
State Source-salary increase	-	-	-	-
State Source-PIPS	278,514	309,709	327,413	375,237
Earnings on investments	1,562,585	1,370,227	1,208,420	1,416,624
Miscellaneous	2,245,107	1,659,283	2,117,937	2,961,513
<b>Total primary government</b>	<b>287,848,977</b>	<b>272,409,929</b>	<b>262,245,573</b>	<b>275,827,261</b>
<b>Change in Net Assets</b>	<b>\$ (22,916,361)</b>	<b>\$ (14,442,615)</b>	<b>\$ (29,227,601)</b>	<b>\$ (11,216,087)</b>

Table III

Fiscal Year Ended June 30,					
2008	2007	2006	2005	2004	2003
\$ (267,175,002)	\$ (218,238,201)	\$ (204,582,621)	\$ (200,463,150)	\$ (190,733,561)	\$ (177,408,681)
38,730,995	35,979,503	33,528,553	30,890,465	27,579,650	26,248,988
222,867	560,038	692,067	663,287	627,071	627,368
92,508,693	87,050,591	80,523,387	66,004,476	61,780,552	60,862,844
9,436,980	9,427,729	9,420,309	9,422,041	9,503,637	9,556,639
1,948,706	1,836,158	1,827,077	1,824,286	1,805,737	1,803,810
114,490,908	93,135,932	92,726,264	83,007,065	81,198,844	77,431,344
-	-	880,869	13,716	20,833	647,153
438,520	489,012	466,671	665,526	668,537	738,313
3,017,623	4,127,281	2,906,037	1,404,987	732,605	823,394
3,713,965	2,896,228	2,149,666	2,419,510	2,174,500	1,384,868
264,509,257	235,502,472	225,120,900	196,315,359	186,091,966	180,124,721
\$ (2,665,745)	\$ 17,264,271	\$ 20,538,279	\$ (4,147,791)	\$ (4,641,595)	\$ 2,716,040

# LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

## FUND BALANCE, GOVERNMENTAL FUNDS, LAST TEN FISCAL YEARS

(Unaudited)

	Fiscal Year Ended June 30,			
	(1) 2012	(1) 2011	(2) 2010	(2) 2009
<b>General Fund</b>				
<b>Pre GASB 54</b>				
Reserved	n/a	n/a	\$ 3,307,963	\$ 4,796,291
Unreserved	n/a	n/a	57,485,301	54,511,448
<b>Post GASB 54</b>				
Nonspendable	1,758,040	1,594,870	n/a	n/a
Committed	46,146,857	41,670,583	n/a	n/a
Assigned	1,116,880	1,167,536	n/a	n/a
Unassigned	20,405,422	19,839,458	n/a	n/a
<b>Total General Fund</b>	<b>\$ 69,427,199</b>	<b>\$ 64,272,447</b>	<b>\$ 60,793,264</b>	<b>\$ 59,307,739</b>
<b>All Other Governmental Funds</b>				
<b>Pre GASB 54</b>				
Reserved	n/a	n/a	\$ 27,913,459	\$ 25,828,980
Unreserved, Reported in :				
Special revenue funds	n/a	n/a	1,696,893	1,754,948
Capital projects fund	n/a	n/a	23,370,943	18,064,574
<b>Post GASB 54</b>				
Nonspendable	1,183,092	1,229,995	n/a	n/a
Restricted	29,654,335	25,994,811	n/a	n/a
Committed	2,150,665	6,007,340	n/a	n/a
Assigned	38,255,193	33,712,576	n/a	n/a
Unassigned	-	-	n/a	n/a
<b>Total all other governmental funds</b>	<b>\$ 71,243,285</b>	<b>\$ 66,944,722</b>	<b>\$ 52,981,295</b>	<b>\$ 45,648,502</b>

Note (1): The school system began to report new fund balance classifications when it implemented GASB 54 in 2011.

We did not restate amounts from previous years due to inability to reclassify prior years data in the new GASB 54 format.

Note (2): This year disclose information as presented in the CAFR which was prior to implementation of GASB 54.

Source: CAFR - Governmental Funds Balance Sheet

TABLE IV

Fiscal Year Ended June 30,					
(2) 2008	(2) 2007	(2) 2006	(2) 2005	(2) 2004	(2) 2003
\$ 4,712,407	\$ 6,055,195	\$ 3,207,773	\$ 5,828,789	\$ 3,842,131	\$ 7,477,301
39,299,621	16,824,932	13,669,136	4,394,910	9,841,684	11,870,038
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
<u>\$ 44,012,028</u>	<u>\$ 22,880,127</u>	<u>\$ 16,876,909</u>	<u>\$ 10,223,699</u>	<u>\$ 13,683,815</u>	<u>\$ 19,347,339</u>
\$ 26,020,033	\$ 27,122,489	\$ 23,362,765	\$ 20,803,297	\$ 18,556,876	\$ 14,913,987
2,789,126	3,312,522	3,295,161	1,883,994	2,104,895	1,127,455
16,248,897	8,569,145	9,177,380	2,602,183	2,499,234	3,189,951
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
<u>\$ 45,058,056</u>	<u>\$ 39,004,156</u>	<u>\$ 35,835,306</u>	<u>\$ 25,289,474</u>	<u>\$ 23,161,005</u>	<u>\$ 19,231,393</u>

**LAFAYETTE PARISH SCHOOL SYSTEM**

Lafayette, Louisiana

**GOVERNMENTAL FUNDS REVENUES,  
LAST TEN FISCAL YEARS  
(Unaudited)**

	Fiscal Year Ended June 30,			
	2012	2011	2010	2009
<b>Parish sources:</b>				
Ad valorem Taxes	\$ 54,732,483	\$ 53,804,478	\$ 52,368,228	\$ 49,688,080
Sales Taxes	106,378,873	98,096,299	90,746,326	100,421,400
Other	6,089,417	5,491,032	5,864,940	7,032,951
<b>Total parish sources</b>	<u>167,200,773</u>	<u>157,391,809</u>	<u>148,979,494</u>	<u>157,142,431</u>
<b>State sources</b>	124,625,937	119,740,234	120,700,970	129,592,555
<b>Federal sources</b>	43,554,614	51,637,677	52,566,006	39,608,108
<b>Total revenue</b>	<u><u>\$ 335,381,324</u></u>	<u><u>\$ 328,769,720</u></u>	<u><u>\$ 322,246,470</u></u>	<u><u>\$ 326,343,094</u></u>

Source: CAFR - Governmental Funds Statements of Revenues, Expenditures and Changes in Fund Balance

TABLE V

Fiscal Year Ended June 30,					
2008	2007	2006	2005	2004	2003
\$ 38,953,862	\$ 36,539,541	\$ 34,220,620	\$ 31,553,752	\$ 28,206,721	\$ 26,876,356
101,570,086	96,013,822	90,783,781	75,426,517	71,284,189	70,419,483
9,510,738	8,843,725	7,132,989	5,793,569	4,845,273	4,438,164
150,034,686	141,397,088	132,137,390	112,773,838	104,336,183	101,734,003
125,394,875	101,699,213	101,887,834	92,308,413	87,960,767	84,271,489
36,679,332	33,903,289	44,728,541	30,165,828	29,038,222	26,652,145
<b>\$ 312,108,893</b>	<b>\$ 276,999,590</b>	<b>\$ 278,753,765</b>	<b>\$ 235,248,079</b>	<b>\$ 221,335,172</b>	<b>\$ 212,657,637</b>

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO,  
LAST TEN FISCAL YEARS**  
(Unaudited)

	Fiscal Year Ended June 30,			
	2012	2011	2010	2009
<b>Expenditures</b>				
Instruction				
Regular programs	\$ 106,834,069	\$ 112,207,741	\$ 111,170,381	\$ 105,867,774
Special education programs	36,533,710	43,499,584	46,197,344	40,421,293
Vocational education programs	6,967,224	7,863,803	7,034,855	6,519,597
Other instructional programs	11,326,772	8,775,450	9,448,755	10,561,724
Special programs	20,645,630	16,475,528	17,464,129	14,946,913
Adult and continuing education programs	646,291	645,946	733,874	630,524
Support Services				
Pupil support services	26,324,387	19,972,935	21,060,935	19,960,021
Instructional staff support services	15,252,817	12,295,084	12,767,792	12,855,259
General administration	4,703,121	4,632,612	3,996,893	4,184,311
School administration	15,128,799	14,212,612	14,305,641	13,950,415
Business services	3,037,238	2,735,588	2,769,318	2,890,931
Operation and maintenance of plant services	21,584,418	21,317,016	22,201,429	23,024,936
Student transportation services	19,257,511	20,115,767	19,790,045	21,394,354
Central services	4,537,979	2,707,020	2,753,464	2,214,163
Non-instructional services				
Food services	15,249,712	14,495,527	14,085,809	13,711,524
Community service programs	55,978	50,978	8,840	40,652
Facilities acquisition and construction	9,883,590	9,596,922	7,332,971	6,642,202
Debt service:				
Principal retirement	6,444,920	6,930,931	7,043,416	7,834,828
Interest and finance charges	2,594,990	2,858,066	3,370,631	2,946,320
<b>Total expenditures</b>	<b>\$ 327,009,156</b>	<b>\$ 321,389,110</b>	<b>\$ 323,536,522</b>	<b>\$ 310,597,741</b>
 Debt service as a percentage of non-capital expenditures	 2.85%	 3.14%	 3.29%	 3.55%

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

TABLE VI

Fiscal Year Ended June 30,					
2008	2007	2006	2005	2004	2003
\$ 102,749,973	\$ 96,402,207	\$ 94,655,409	\$ 87,620,062	\$ 85,712,268	\$ 80,895,526
38,196,663	35,748,919	35,271,643	32,599,773	31,432,872	26,865,009
5,134,567	4,981,210	6,271,992	4,196,603	3,607,993	3,695,348
10,382,637	8,691,800	7,791,983	6,535,396	5,993,909	5,461,535
14,182,884	12,467,611	12,964,247	13,420,616	12,080,372	11,220,079
673,954	616,175	685,856	758,558	1,332,970	1,136,789
15,044,494	12,375,966	11,015,536	8,923,215	8,343,646	8,016,672
12,857,227	12,752,481	11,328,327	10,680,309	9,655,643	9,577,550
4,608,079	4,120,240	3,199,742	3,331,599	3,081,943	2,999,967
12,302,648	11,582,681	11,442,832	10,298,890	10,041,122	9,997,532
2,257,002	1,877,903	2,005,370	1,794,410	1,599,206	1,442,398
19,607,647	17,777,945	17,065,709	15,061,689	14,468,168	13,371,743
20,999,323	19,535,720	18,790,330	16,675,076	13,700,125	11,495,182
1,952,670	3,227,100	2,241,942	1,847,675	1,613,963	1,508,112
12,741,791	11,456,726	10,953,269	10,502,922	9,986,260	9,349,873
16,317	27,847	354,638	178,825	244,969	496,157
7,527,114	2,677,496	2,378,810	3,265,173	3,692,844	5,675,460
8,119,680	8,020,910	7,577,230	6,936,770	6,150,821	5,982,231
4,663,733	4,100,564	4,553,308	4,645,615	5,082,932	5,703,103
<u>\$ 294,018,403</u>	<u>\$ 268,441,501</u>	<u>\$ 260,548,173</u>	<u>\$ 239,273,176</u>	<u>\$ 227,822,026</u>	<u>\$ 214,890,266</u>
4.46%	4.56%	4.70%	4.91%	5.01%	5.59%

# LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

## OTHER FINANCING SOURCES AND USES AND NET CHANGES IN FUND BALANCE LAST TEN FISCAL YEARS

(Unaudited)

	Fiscal Year Ended June 30,			
	2012	2011	2010	2009
<b>Excess of revenues over (under) expenditures</b>	<b>\$ 8,372,168</b>	<b>\$ 7,380,610</b>	<b>\$ (1,290,052)</b>	<b>\$ 15,745,353</b>
<b>Other Financing Sources (Uses)</b>				
General long-term debt issued	1,460,775	13,402,000	18,150,000	-
Premium on issuance of debt	-	-	108,370	-
Transfer to Escrow Agent	-	(3,340,000)	(8,150,000)	-
Proceeds from capital lease	-	-	-	140,804
Transfer to external agency (SMILE)	-	-	-	-
Appropriation to charter schools	(379,628)	-	-	-
Transfers in	8,855,731	8,518,326	5,976,069	7,744,099
Transfers out	(8,855,731)	(8,518,326)	(5,976,069)	(7,744,099)
<b>Total other financing sources (uses)</b>	<b>1,081,147</b>	<b>10,062,000</b>	<b>10,108,370</b>	<b>140,804</b>
<b>Net change in fund balances</b>	<b>\$ 9,453,315</b>	<b>\$ 17,442,610</b>	<b>\$ 8,818,318</b>	<b>\$ 15,886,157</b>

Source: CAFR Statement of Revenues, Expenditures and Changes in Fund Balances

Table VII

Fiscal Year Ended June 30,					
2008	2007	2006	2005	2004	2003
\$ 18,090,490	\$ 8,558,089	\$ 18,205,592	\$ (4,025,097)	\$ (6,486,854)	\$ (5,232,629)
53,745,000	-	-	4,000,000	19,107,785	4,350,000
3,219,112	-	-	-	-	-
(53,251,052)	-	-	-	(15,848,293)	(3,025,000)
110,139	620,529	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,628,846	6,182,336	22,783,414	3,172,397	5,763,148	2,892,584
(4,628,846)	(6,188,886)	(23,789,964)	(4,478,947)	(4,269,698)	(2,899,134)
<u>3,823,199</u>	<u>613,979</u>	<u>(1,006,550)</u>	<u>2,693,450</u>	<u>4,752,942</u>	<u>1,318,450</u>
<u>\$ 21,913,689</u>	<u>\$ 9,172,068</u>	<u>\$ 17,199,042</u>	<u>\$ (1,331,647)</u>	<u>\$ (1,733,912)</u>	<u>\$ (3,914,179)</u>

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
(Per 1,000 of Assessed Value)  
(Unaudited)

<b>ASSESSMENT YEAR</b>	<b>RESIDENTIAL COMMERCIAL LAND</b>	<b>RESIDENTIAL PROPERTY</b>	<b>COMMERCIAL PROPERTY</b>	<b>PUBLIC SERVICE</b>
2002	\$ 147,713,892	\$ 417,597,262	\$ 432,902,970	\$ 62,863,710
2003	151,994,430	433,116,457	457,320,431	61,554,260
2004	171,328,974	496,145,517	481,329,185	62,312,450
2005	181,252,490	524,105,319	516,152,495	64,488,850
2006	192,974,126	550,646,588	567,654,432	63,264,000
2007	206,164,889	579,485,586	619,717,715	62,782,680
2008	276,115,115	789,039,606	703,474,411	65,230,500
2009	280,285,202	822,113,500	749,585,243	65,366,660
2010	281,458,319	842,527,004	783,298,584	65,389,240
2011	285,757,222	863,409,152	776,886,861	66,165,640

(1) The difference in total assessed value and total taxable value is due to a homestead exemption of \$75,000.

NOTE: The following are the assessment rates:

Land, net of homestead exemptions	10%
Residential, net of homestead exemptions	10%
All others	15%

SOURCE: Lafayette Parish Tax Assessor- Abstract of Assessment/  
Grand Recapitulation of the Assessment Roll

Table VIII

AGRICULTURE		TOTAL ASSESSED VALUE	LESS EXEMPT PROPERTY	TOTAL TAXABLE VALUE	ESTIMATED ACTUAL VALUE	TOTAL DIRECT TAX RATE
\$	2,921,207	\$ 1,063,999,041	\$ 269,386,165	\$ 794,612,876	\$ 7,427,807,377	95.23
	2,876,089	1,106,861,667	275,859,430	831,002,237	7,731,168,150	96.49
	2,648,073	1,213,764,199	288,630,372	925,133,827	8,505,518,283	98.11
	2,587,986	1,288,587,140	295,643,875	992,943,265	9,031,412,253	98.54
	2,509,305	1,377,048,451	301,960,704	1,075,087,747	9,671,383,822	98.54
	2,485,637	1,470,636,507	311,232,977	1,159,403,530	10,081,193,933	98.96
	2,489,091	1,836,348,723	333,918,537	1,502,430,186	12,736,135,507	98.38
	2,455,171	1,919,805,776	339,485,535	1,580,320,241	13,305,595,350	98.72
	2,442,892	1,975,116,039	345,680,685	1,629,435,354	13,677,849,363	98.32
	2,416,669	1,994,635,544	350,895,141	1,643,740,403	13,817,045,663	98.46

**Lafayette Parish School System**  
Lafayette, Louisiana

Table IX

**GROSS SALES TAX REVENUE  
LAST TEN FISCAL YEARS  
(Unaudited)**

<b>FISCAL YEAR</b>	<b>DEBT AND GENERAL 1% 1965</b>	<b>DEDICATED SALES TAX 0.5% 1988</b>	<b>TEACHER SALARIES 0.5% 2002</b>	<b>TOTAL SYSTEM SALES TAX</b>
6/30/2002	\$ 36,849,340	\$ 16,435,127	\$ 6,319,377	\$ 59,603,844
6/30/2003	37,531,019	16,665,961	16,222,502	70,419,482
6/30/2004	37,931,282	16,799,984	16,552,925	71,284,191
6/30/2005	40,013,514	17,769,116	17,643,888	75,426,518
6/30/2006	48,120,910	21,395,729	21,267,144	90,783,783
6/30/2007	50,920,159	22,578,778	22,514,885	96,013,822
6/30/2008	54,111,699	23,694,784	23,763,603	101,570,086
6/30/2009	53,603,180	23,424,788	23,393,432	100,421,400
6/30/2010	48,228,448	21,313,003	21,204,875	90,746,326
6/30/2011	52,363,617	22,870,026	22,862,655	98,096,299
6/30/2012	56,770,605	24,804,193	24,804,076	106,378,873
<b>Total</b>	<b>\$ 516,443,773</b>	<b>\$ 227,751,489</b>	<b>\$ 216,549,362</b>	<b>\$ 960,744,624</b>

Source: Sales Tax Department



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
(Per \$1,000 of Assessed Value)  
**LAST TEN FISCAL YEARS OF COLLECTION**  
(Unaudited)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Parish Tax	3.05	3.05	3.05	3.05
Parish Tax (City)	1.52	1.52	1.52	1.52
Airport Maintenance	1.71	1.71	1.71	1.71
Courthouse and Jail Maintenance	2.34	2.34	2.34	2.34
Bridge and Maintenance	4.17	4.17	4.17	4.17
Health Unit	0.99	0.99	0.99	0.99
Juvenile Detention Home Maintenance	1.17	1.17	1.17	1.13
Drainage Maintenance	3.34	3.34	3.34	3.34
Teche Vermilion Fresh	1.50	1.26	1.26	1.26
Minimum Security Facility Maintenance	2.06	2.06	2.06	2.06
Public Improvement Bonds (B & I)	3.00	3.00	3.40	3.50
Mosquito Abatement	1.50	1.50	1.50	1.50
School Tax (Constitutional)	4.59	4.59	4.59	4.59
Special School Tax	7.27	7.27	7.27	7.27
Special School Improvement Maintenance Operations	5.00	5.00	5.00	5.00
School District #1 (B & I)	n/a	n/a	n/a	n/a
Law Enforcement District	16.79	16.79	16.79	16.79
School - 1985 Operation	16.70	16.70	16.70	16.70
Assessment District	1.56	1.56	1.56	1.56
Lafayette Economic Development Authority	1.92	1.92	1.92	1.58
Lafayette Parish Bayou Vermilion (B & I)	0.10	0.20	0.20	0.20
Lafayette Parish Bayou Vermilion Maintenance	0.75	0.75	0.75	0.75
Library 1997-2006	n/a	n/a	n/a	n/a
Library 1999-2008	n/a	n/a	n/a	1.55
Library 2003-2012	2.00	2.00	2.00	2.00
Library 2007-2016	2.91	2.91	2.91	2.91
Library 2009-2018	1.61	1.61	1.61	n/a
Sub-District of DDA	10.91	10.91	10.91	10.91
	<u>98.46</u>	<u>98.32</u>	<u>98.72</u>	<u>98.38</u>

Source: Parish of Lafayette Assessor - Grand Recapitulation of the Assessment Roll for Lafayette Parish.

Table X

2008	2007	2006	2005	2004	2003
3.05	3.05	3.05	3.05	3.05	3.05
1.52	1.52	1.52	1.52	1.52	1.52
1.71	1.71	1.71	1.71	1.71	1.41
2.25	2.25	2.25	2.25	2.25	2.25
4.17	4.01	4.01	4.01	4.01	4.01
0.99	0.99	0.99	0.99	0.99	1.00
1.13	1.13	1.13	1.13	1.13	1.13
3.34	3.34	3.34	3.34	3.34	2.74
1.48	1.00	1.00	1.00	1.00	1.00
1.98	1.98	1.98	1.98	1.98	1.98
3.50	3.50	3.50	2.90	2.50	3.10
1.50	1.50	1.50	1.50	1.50	1.50
4.59	4.59	4.59	4.59	4.59	4.59
7.27	7.27	7.27	7.27	7.27	7.27
5.00	5.00	5.00	5.00	5.00	5.00
0.19	0.52	0.52	0.69	0.72	0.80
16.79	16.79	16.79	16.79	16.79	16.79
16.70	16.70	16.70	16.70	16.70	16.70
1.56	1.56	1.56	1.56	1.56	1.56
1.92	1.92	1.92	1.92	1.79	1.92
0.20	0.20	0.20	0.20	0.20	0.45
0.75	0.75	0.75	0.75	0.75	0.75
2.91	2.80	2.80	2.80	2.80	2.80
1.55	1.55	1.55	1.55	1.55	1.55
2.00	2.00	2.00	2.00	1.64	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
10.91	10.91	10.91	10.91	10.15	10.36
98.96	98.54	98.54	98.11	96.49	95.23

# LAFAYETTE PARISH SCHOOL SYSTEM

Lafayette, Louisiana

## PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

(Unaudited)

Taxpayer	December 31, 2011			December 31, 2002		
	Assessed Value	Rank	Percent of District's Total Taxable Value(2)	Assessed Value	Rank	Percent of District's Total Taxable Value (1)
Franks Casing Crew & Rental Tools	\$ 23,446,481	1	1.18%	-	-	-
A T & T (Bell South & Subsidiary)	23,228,377	2	1.16%	27,902,750	1	2.62%
Stuller, Inc.	16,736,950	3	0.84%	10,815,120	2	1.02%
Walmart/Sam's	13,831,141	4	0.69%	10,244,720	4	0.96%
Southwest Louisiana Electric	12,541,850	5	0.63%	8,818,320	6	0.83%
P H I, Inc.	12,152,576	6	0.61%	-	-	-
Offshore Energy	12,021,627	7	0.60%	-	-	-
Schlumberger	11,944,292	8	0.60%	-	-	-
Iberiabank	11,235,985	9	0.56%	9,533,970	5	0.90%
HCA Regional Health System	10,475,123	10	0.53%	-	-	-
Bank One ( JP Morgan Chase Bank)	-	-	-	10,772,150	3	1.01%
Cox Communications	-	-	-	6,064,250	7	0.57%
Columbia Hospitals	-	-	-	5,454,260	10	0.51%
Baker Hughes Oilfield Operations	-	-	-	5,868,230	8	0.55%
Sperry Sun, Inc.	-	-	-	5,484,100	9	0.52%
Totals	<u>\$ 147,614,402</u>		<u>7.40%</u>	<u>\$ 100,957,870</u>		<u>9.49%</u>

Source: Lafayette Parish Assessor

(1) District 's total assessed value for 2002/2003 1,063,999,041

(2) District 's total assessed value for 2011/2012 1,994,635,544

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XII

**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN TAX YEARS**  
(Unaudited)

Calendar Year Ended December 31,	Taxes Levied For The Calendar Year	Collected within the Calendar Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2002	\$ 27,304,094	\$ 26,711,643	97.83%	\$ 82,334	\$ 26,793,977	98.13%
2003	28,521,198	28,129,709	98.63%	1,259	28,130,968	98.63%
2004	31,715,008	30,890,465	97.40%	1,234	30,891,699	97.40%
2005	34,009,661	33,528,553	98.59%	3,172	33,531,725	98.59%
2006	36,640,206	35,979,503	98.20%	39,934	36,019,437	98.31%
2007	39,131,266	38,730,995	98.98%	5,504	38,736,499	98.99%
2008	50,423,688	49,680,047	98.53%	50,801	49,730,848	98.63%
2009	53,037,755	52,281,192	98.57%	136,369	52,417,561	98.83%
2010	54,683,955	53,262,751	97.40%	388,408	53,651,158	98.11%
2011	55,164,046	54,636,658	99.04%	13,325	54,649,983	99.07%

Source: Lafayette Parish Sheriffs Office Tax Collector Division

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XIII

**OUTSTANDING DEBT BY TYPE**  
**LAST TEN TAX YEARS**  
(Unaudited)

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>(1) Percentage of Estimated Actual Value of Property</b>	<b>Sales Tax Bonds</b>	<b>Capital Lease, QZAB (2), Cert. of Indebtness</b>	<b>Total Primary Government</b>	<b>Percentage of Personal Income</b>	<b>(3) Per Capita</b>
2003	\$ 3,285,000	0.04%	\$ 96,445,000	\$ 7,994,157	\$ 107,724,157	1.92%	557
2004	2,810,000	0.04%	91,820,000	10,477,380	105,107,380	1.82%	539
2005	2,280,000	0.03%	86,625,000	13,265,610	102,170,610	1.68%	520
2006	1,735,000	0.02%	81,185,000	11,673,380	94,593,380	1.46%	466
2007	1,175,000	0.01%	75,475,000	10,543,000	87,193,000	1.16%	426
2008	595,000	0.01%	64,350,000	15,548,459	80,493,459	0.96%	389
2009	-	0.00%	59,880,000	13,539,435	73,419,435	0.82%	351
2010	-	0.00%	55,535,000	11,313,019	66,848,019	N/A	318
2011	-	0.00%	50,505,000	9,474,088	59,979,088	N/A	271
2012	-	0.00%	45,240,000	8,294,168	53,534,168	N/A	196

(1) See Table VIII for estimated actual value of property data.

(2) QZAB - Qualified Zone Academy Bond Program.

(3) See Table XVII for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XIV

**DIRECT, OVERLAPPING AND UNDERLYING GOVERNMENTAL ACTIVITIES DEBT**  
As of June 30, 2012  
(Unaudited)

<u>Governmental Unit</u>	<u>Governmental Activities Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to School System</u>
<b>Direct:</b>			
Lafayette Parish School Board	<u>\$ 74,881,681</u>	100%	<u>\$ 74,881,681</u>
<b>Overlapping:</b>			
City of Lafayette	\$ 364,595,000	100%	\$ 364,595,000
Parish of Lafayette	75,475,000	100%	75,475,000
Lafayette Parish Bayou Vermilion District	<u>1,520,000</u>	100%	<u>1,520,000</u>
Total Overlapping	<u>\$ 441,590,000</u>		<u>\$ 441,590,000</u>
<b>Underlying:</b>			
City of Broussard	\$ 21,590,691	100%	\$ 21,590,691
City of Carencro	2,109,000	100%	2,109,000
City of Scott	10,000,000	100%	10,000,000
Town of Youngsville	<u>24,991,000</u>	100%	<u>24,991,000</u>
Total Underlying	<u>\$ 58,690,691</u>		<u>\$ 58,690,691</u>
<b>Total direct, overlapping and underlying debt</b>	<u><u>\$ 575,162,372</u></u>		<u><u>\$ 575,162,372</u></u>

Source: Respective governmental entities

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

**COMPUTATION OF LEGAL DEBT MARGIN**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Total Assessed Valuation	\$ 1,994,635,544	\$ 1,975,116,139	\$ 1,919,805,776	\$ 1,836,348,723
Debt Limitation - 35% of Total Assessed Value	<u>698,122,440</u>	<u>691,290,649</u>	<u>671,932,022</u>	<u>642,722,053</u>
Debt Applicable to Limitation:				
Total General Obligation Bonded Debt	\$ -	\$ -	\$ -	\$ -
Less: Amount Available for Repayment of General Obligation Bonds	<u>21,265</u>	<u>21,089</u>	<u>25,434</u>	<u>24,619</u>
Total General Obligation Debt Applicable to Limitation	(21,265)	(21,089)	(25,434)	(24,619)
Legal Debt Margin	<u>\$ 698,143,705</u>	<u>\$ 691,311,738</u>	<u>\$ 671,957,456</u>	<u>\$ 642,746,672</u>
Total General Obligation Debt Applicable to Limitation as a percentage of debt limit.	0.00%	0.00%	0.00%	0.00%

Source: CAFR  
Lafayette Parish Assessor/Grand Recapitulation of Assessment Roll

Table XV

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
\$ 1,470,636,507	\$ 1,377,048,451	\$ 1,288,587,140	\$ 1,213,764,199	\$ 1,106,861,667	\$ 1,063,999,041
<u>514,722,777</u>	<u>481,966,958</u>	<u>451,005,499</u>	<u>347,530,143</u>	<u>323,796,839</u>	<u>290,850,783</u>
\$ 595,000	\$ 1,175,000	\$ 1,735,000	\$ 2,280,000	\$ 2,810,000	\$ 3,285,000
<u>632,633</u>	<u>1,001,540</u>	<u>1,012,050</u>	<u>904,208</u>	<u>841,103</u>	<u>924,227</u>
(37,633)	173,460	722,950	1,375,792	1,968,897	2,360,773
<u>\$ 514,760,410</u>	<u>\$ 481,793,498</u>	<u>\$ 450,282,549</u>	<u>\$ 346,154,351</u>	<u>\$ 321,827,942</u>	<u>\$ 288,490,010</u>
-0.01%	0.04%	0.16%	0.40%	0.61%	0.81%

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XVI

**PLEDGED-REVENUE COVERAGE,  
LAST TEN FISCAL YEARS  
(Unaudited)**

<b>Fiscal Year Ending</b>	<b>1965 Sales Tax</b>			
	<b>Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
		<b>Principal</b>	<b>Interest</b>	
2003	\$ 37,531,019	\$ 4,555,000	\$ 5,008,517	3.92
2004	37,931,282	4,904,044	4,573,907	4.00
2005	40,013,514	5,195,000	4,232,415	4.24
2006	48,120,910	5,440,000	3,983,463	5.11
2007	50,920,159	5,710,000	3,720,005	5.40
2008	54,111,699	5,995,000	4,225,435	5.29
2009	53,603,180	5,090,000	2,425,766	7.13
2010	48,228,448	4,817,000	2,894,771	6.25
2011	52,363,617	5,030,000	2,385,351	7.06
2012	56,770,605	5,265,000	2,222,367	7.58

Note: Details regarding the School Systems outstanding debt can be found in Note 9 of the Notes to the Basic Financial Statements.

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XVII

**DEMOGRAPHICS AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**  
(Unaudited)

<b>Calendar Year</b>	<b>Population (2)</b>	<b>Personal Income (3)</b>	<b>Per Capita Personal Income (1) (3)</b>	<b>Unemployment Rate</b>
2003	193,437	\$ 5,790,343,158	\$ 29,934	5.30%
2004	194,943	6,097,622,097	31,279	5.20%
2005	196,627	6,467,455,284	32,892	5.50%
2006	203,091	7,499,135,175	36,925	4.10%
2007	204,649	8,369,734,802	40,898	3.50%
2008	206,976	8,912,800,512	43,062	3.70%
2009	209,287	9,333,781,626	44,598	6.30%
2010	209,941	N/A	N/A	6.60%
2011	221,578	N/A	N/A	6.30%
2012	273,738	N/A	N/A	6.20%

(1) Source: U. S. Census Bureau Estimate

(2) Source: U. S. Census Bureau Estimate  
Lafayette Economic Development Authority

(3) Published reports from the U. S. Census Bureau is currently only available thru 2009 therefore data for 2010 and 2011 is not available.

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XVIII

**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND FIVE YEARS AGO**  
(Unaudited)

<b>Employer</b>	<b>2011</b>				<b>2006</b>		
	<b>Employees</b>	<b>Rank</b>	<b>% of Total Employment</b>		<b>Employees</b>	<b>Rank</b>	<b>% of Total Employment</b>
Lafayette Parish School System	4505	1	3.20%	Lafayette Parish School System	4500	1	3.72%
Lafayette Consolidated Gov't	2178	2	1.55%	The Ace Group	2900	2	2.40%
University of Louisiana at Lafayette	1962	3	1.40%	Halliburton Energy Svc	2200	3	1.82%
Lafayette General Medical Ctr	1936	4	1.38%	Acadian Ambulance	1945	4	1.61%
Walmart Stores, Inc.	1735	5	1.23%	Our Lady of Lourdes Medical Center	1900	5	1.57%
Wood Group Production Services	1678	6	1.19%	University of Louisiana at Lafayette	1875	6	1.55%
Baker Hughes	1478	7	1.05%	Lafayette General Medical Center	1700	7	1.41%
WHC Inc	1440	8	1.02%	Cingular Wireless	1700	8	1.41%
Island Operating Company	1400	9	1.00%	Wal-mart Stores Inc.	1686	9	1.39%
Schlumberger	1390	10	0.99%	Stuller Inc.	1650	10	1.36%

Source: Lafayette Economic Development Authority.

Note: Data from nine years ago is not available. The 2005 information is the oldest data that was available.



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL SYSTEM**

Lafayette, Louisiana

**FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY TYPE  
LAST TEN FISCAL YEARS  
(Unaudited)**

	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
<b>Certificated Staff</b>				
Instructional				
Classroom Teachers	2,067	2,043	2,077	2,216
Therapist/Specialist/Counselor/Sabbatical	2	1	3	61
Total Instructional	<u>2,069</u>	<u>2,044</u>	<u>2,080</u>	<u>2,277</u>
Instructional Support				
Supervisors/Librarians/Therapists/Sabbatical	337	306	280	250
Support Services				
Administrative Staff/Principals	100	100	101	94
Total Certificated Staff	<u>2,506</u>	<u>2,450</u>	<u>2,461</u>	<u>2,621</u>
<b>Non-Certificated Staff</b>				
Instructional				
Instructional Program Aides	454	493	469	500
Instructional Support				
Administrative/Clerical/Degreed Professionals/Craftsman	133	208	259	63
Support Services				
Administrative/Clerical/Degreed Professionals/Craftsman	1,124	1,129	1,115	1,097
Total Non-Certificated Staff	<u>1,711</u>	<u>1,830</u>	<u>1,843</u>	<u>1,660</u>
<b>Other Staff</b>				
School Board Members	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>
<b>Total District Employees</b>	<u>4,226</u>	<u>4,289</u>	<u>4,313</u>	<u>4,290</u>

Source: Louisiana Department of Education

Table XIX

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
2,220	2,082	2,094	2,019	2,128	2,052
<u>1</u>	<u>4</u>	<u>73</u>	<u>72</u>	<u>74</u>	<u>73</u>
2,221	2,086	2,167	2,091	2,202	2,125
280	385	336	327	204	195
94	96	98	96	97	93
<u>2,595</u>	<u>2,567</u>	<u>2,601</u>	<u>2,514</u>	<u>2,503</u>	<u>2,413</u>
496	499	483	472	456	444
78	65	65	56	54	86
1,061	1,020	1,058	1,007	969	933
<u>1,635</u>	<u>1,584</u>	<u>1,606</u>	<u>1,535</u>	<u>1,479</u>	<u>1,463</u>
9	9	9	9	9	9
<u>4,239</u>	<u>4,160</u>	<u>4,216</u>	<u>4,058</u>	<u>3,991</u>	<u>3,885</u>

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

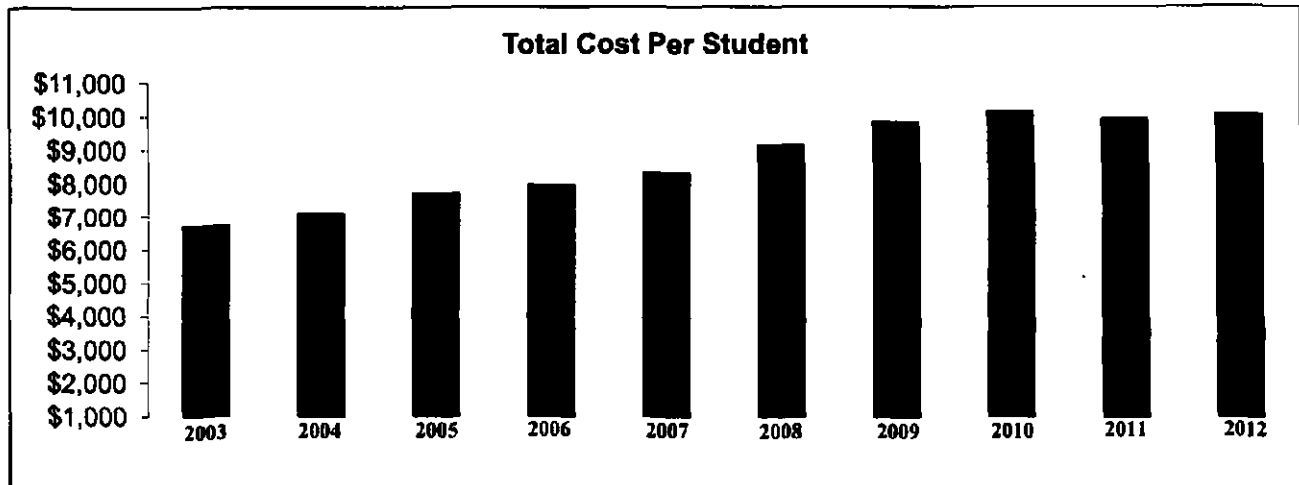
Table XX

**STATE SUPPORT AND LOCAL SUPPORT PER STUDENT**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

<b>Fiscal Year</b>	<b>Enrollment</b>	<b>State Support</b>	<b>State Support Per Students</b>	<b>Total Student Expenditures</b>	<b>Total Cost Per Student (1)</b>	<b>Local Support</b>	<b>Local Support Per Students</b>	<b>Teaching Staff</b>	<b>Pupil-Teacher Ratio</b>	<b>% of Students Receiving Free or Reduced-Price Meals (2)</b>
2003	29,802	\$ 84,271,489	\$ 2,828	\$ 200,529,472	\$ 6,729	\$ 90,168,196	\$ 3,026	2052	14.52	51.37%
2004	30,038	87,960,767	2,928	212,895,429	7,088	93,445,603	3,111	2128	14.12	50.89%
2005	29,112	92,308,413	3,171	224,425,618	7,709	101,606,089	3,490	2019	14.42	57.16%
2006	30,948	101,887,834	3,292	246,038,825	7,950	120,696,770	3,900	2094	14.78	56.31%
2007	30,474	101,669,213	3,336	253,642,531	8,323	123,942,557	4,067	2082	14.64	56.12%
2008	29,973	125,394,875	4,184	273,707,876	9,132	129,733,280	4,328	2220	13.50	58.10%
2009	29,880	129,592,555	4,337	293,174,391	9,812	139,602,225	4,672	2216	13.48	57.94%
2010	30,164	120,700,970	4,001	305,789,504	10,138	133,709,206	4,433	2077	14.52	60.40%
2011	30,446	119,740,234	3,933	302,003,191	9,919	138,158,798	4,538	2043	14.90	61.90%
2012	30,702	124,625,937	4,059	308,085,656	10,035	148,499,184	4,837	2067	14.85	61.92%

(1) Includes General Fund and Special Revenue Funds, since these funds are more representative of operational cost, excluding debt service and capital projects funds.

(2) Source: Child Nutrition Services



**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XXI

**MISCELLANEOUS STATISTICAL DATA**  
(Unaudited)

**SIXTH LARGEST SCHOOL PARISH IN THE STATE**

-Year of Organization:	1870
-Geographical Area:	272 Square Miles
-Parish Population:	273,738
-Accreditation:	Southern Association of Colleges and Schools

**Number of Schools in Lafayette Parish**

Elementary	23
Middle	10
High	<u>8</u>
Total	<u><u>41</u></u>

**Student Enrollment**

Elementary	14,849
Middle	6,997
High	<u>8,856</u>
Total	<u><u>30,702</u></u>

**Number of Classroom Teachers and Level of Degree**

<u>Degree</u>	<u>Number of Teachers</u>	<u>% of Total</u>
Non-degreed	7	0.34%
Bachelor of Arts	1,495	72.33%
Masters Degree	426	20.61%
Masters Degree +30	114	5.52%
Educational Specialist	15	0.73%
Doctorate	<u>10</u>	<u>0.48%</u>
Total	<u><u>2,067</u></u>	<u><u>100.00%</u></u>

Enrollment Projection for FY 2012-2013: 30,950

**LAFAYETTE PARISH SCHOOL SYSTEM**  
Lafayette, Louisiana

Table XXII

**CAPITAL ASSET INFORMATION**  
**LAST TEN FISCAL YEARS**  
(Unaudited)

	<b>2011-12</b>	<b>2010-11</b>	<b>2009-10</b>	<b>2008-09</b>	<b>2007-08</b>	<b>2006-07</b>	<b>2005-06</b>	<b>2004-05</b>	<b>2003-04</b>	<b>2002-03</b>
<b>Buildings:</b>										
<b>Elementary Schools</b>										
Number	23	23	23	23	23	23	23	23	23	23
Square feet	1,543,956	1,537,416	1,539,276	1,532,268	1,518,444	1,504,620	1,502,316	1,486,092	1,467,036	1,461,537
Capacity	27,200	26,450	25,750	25,475	24,725	24,225	24,700	24,650	20,420	17,104
Enrollment	14,849	14,674	14,669	14,535	14,494	14,602	15,470	13,219	13,949	13,619
<b>Middle Schools</b>										
Number	10	11	11	11	11	11	11	11	11	11
Square feet	898,959	1,048,320	1,054,464	1,050,864	1,055,472	1,057,008	1,058,544	1,056,972	1,050,516	1,033,052
Capacity	10,400	12,800	13,425	13,675	13,125	13,075	13,300	12,425	10,560	10,387
Enrollment	6,997	7,214	7,136	7,104	7,280	7,349	7,315	7,340	7,758	7,986
<b>High Schools</b>										
Number	8	6	6	6	6	6	6	6	6	6
Square feet	1,225,377	1,082,160	1,084,464	1,089,072	1,095,216	1,093,680	1,105,968	1,085,360	1,080,304	1,071,512
Capacity	12,175	11,900	11,800	11,850	11,875	11,925	11,825	11,850	9,200	11,934
Enrollment	8,856	8,558	8,359	8,241	8,199	8,523	8,163	8,553	8,331	8,197

Source: Lafayette Parish School System's Maintenance Department  
Hinds County Report (Capacity Information)



# Single Audit Section

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Dr. Pat Cooper, Superintendent,  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lafayette Parish School Board, (the School Board) as of and for the year ended June 30, 2012, which collectively comprise the School Board's basic financial statements and have issued our report thereon dated December 19, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

### Internal Control Over Financial Reporting

Management of the School Board is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School Board's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying summary schedule of current and prior year audit findings and corrective action plan, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying summary schedule of current and prior year audit findings and corrective action plan as item 12-1(IC) to be material weakness.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

The School Board's responses to the findings identified in our audit are described in the accompanying summary schedule of current and prior year audit findings and corrective action plan. We did not audit the School Board's response and, accordingly, we express no opinion on it.

This report is intended for the information of the School Board, the School Board's management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 19, 2012

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

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## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Dr. Pat Cooper, Superintendent  
and Members of the Lafayette Parish School Board  
Lafayette, Louisiana

### Compliance

We have audited the Lafayette Parish School Board's (the School Board) compliance with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. The School Board's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School Board's management. Our responsibility is to express an opinion on the School Board's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School Board's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School Board's compliance with those requirements.

In our opinion, Lafayette Parish School Board complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

### Internal Control Over Compliance

The management of the School Board is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School Board's internal control over compliance with requirements that could have a direct and material effect on its major federal programs in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

The purpose of this report is solely to describe the scope of our testing of compliance with the types of compliance requirements applicable to each of the School Board's major programs and our testing of internal control over compliance and the results of our testing, and to provide an opinion on the School Board's compliance but not to provide an opinion on the effectiveness of the School Board's internal control over compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the School Board's compliance with requirements applicable to each major program and its internal control compliance. Accordingly, this report is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 19, 2012

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2012**

<u>Federal Grantor/Pass-Through Grantor/ Program Title</u>	<u>Project Number</u>	<u>CFDA Number</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
<b>U. S. Department of Education:</b>				
<b>Direct Program:</b>				
Magnet Schools Assistance -				
Pride	U165A10063	84.165	<u>\$3,232,830</u>	<u>\$3,232,830</u>
Gaining Early Awareness and Readiness for				
Undergraduate Programs: Gear Up*	P334A080107	84.334	<u>1,858,052</u>	<u>1,858,052</u>
Arts in Education				
Art Smart	U351C80053	84.351	95,844	95,844
Art Time	U351D100082	84.351	<u>248,451</u>	<u>248,451</u>
			<u>344,295</u>	<u>344,295</u>
<b>FFIE:</b>				
Smaller Spaces	S215L060171	84.215	171,530	171,530
Conflict and Resolution	U215X080156	84.215	<u>335,295</u>	<u>335,295</u>
			<u>506,825</u>	<u>506,825</u>
<b>Passed through State Department of Education:</b>				
<b>Adult Education State Grant Programs -</b>				
Adult Education Basic Program	482110	84.002	218,853	218,853
Adult Education Family Literacy	482120	84.002	40,524	40,524
Adult Education Family Literacy	210652	84.002	70,775	70,775
Adult Education Language/Civics	482140	84.002	4,050	4,050
Adult Education One Stop Center	211202	84.002	71	71
Adult Education One Stop Center	482150	84.002	<u>2,781</u>	<u>2,781</u>
			<u>337,054</u>	<u>337,054</u>
<b>Vocational Education-Basic Grants to States -</b>				
Carl Perkins Basic Grant	28-12-02-28	84.048	<u>404,489</u>	<u>404,489</u>
Education Jobs Fund	N/A	84.410	<u>94,808</u>	<u>94,808</u>
Safe and Supportive Schools	28-11-SS-28	84.184	<u>111,387</u>	<u>111,387</u>
<b>Special Education-Preschool Grants -</b>				
SPED IDEA-Part B, 3-5	28-12-P1-28	84.173	160,779	160,779
SPED IDEA-Part B, 3-5 - ARRA	H392A090082	84.392	<u>19,972</u>	<u>19,972</u>
			<u>180,751</u>	<u>180,751</u>

\* Indicates major program

(continued)

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedule of Expenditures of Federal Awards (Continued)**  
For the Year Ended June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
<b>Special Education-Grants to States -</b>				
SPED IDEA-Part B	28-12-B1-28	84.027	7,358,207	7,358,207
Jobs for America's Graduates - Aim High	28-11-JP-28	84.027	52,279	52,279
SPED STEM Co-Teaching Teams	28-11-S7-28	84.027	12,111	12,111
SPED IDEA-Part B - ARRA	H391A090033	84.391	1,294,402	1,294,402
			<u>8,716,999</u>	<u>8,716,999</u>
<b>Title I Grants to Local Education Agencies -</b>				
Title I-Part A Basic Grant*	28-11-T1-28	84.010	369,525	369,525
Title I-Part A Basic Grant - ARRA*	28-09-A1-28	84.389	448,816	448,816
Title I School Improvements TS*	28-12-T1-28	84.010	10,677,564	10,677,564
Striving Readers	28-10-SL-28	84.371	7,950	7,950
Title I School Improvements*	28-11-TC-28	84.010	96,240	96,240
Title I School Improvements (1003g)*	28-10-TA-28	84.010	2,760	2,760
			<u>11,602,855</u>	<u>11,602,855</u>
<b>Language Instruction for Limited English Proficient and Immigrant Students</b>				
IASA Title III	28-12-60-28	84.365	60,215	60,215
IASA Title III - Immigrant Set Aside	28-11-S3-28	84.365	9,432	9,432
			<u>69,647</u>	<u>69,647</u>
<b>Mathematics and Science Partnerships</b>				
Mathematics and Science Partnerships Cohort 4	28-11-MP-28	84.366	260,026	260,026
<b>Eisenhower Professional Development State Grants -</b>				
IASA Title II	28-12-50-28	84.367	1,909,772	1,909,772
<b>Education for Homeless Children and Youth -</b>				
Homeless - ARRA	28-09-H2-28	84.196	12,992	12,992
Homeless	28-11-H1-28	84.196	37,986	37,986
Homeless	28-12-H1-28	84.196	56,820	56,820
Homeless	28-10-H1-28C	84.196	13,175	13,175
			<u>120,973</u>	<u>120,973</u>
<b>Education Technology State Grant-</b>				
Enhancing Education through Technology	28-09-59-28	84.318	44,765	44,765
Enhancing Education through Technology	28-10-49-28	84.318	5,350	5,350
			<u>50,115</u>	<u>50,115</u>
<b>Total U.S. Department of Education</b>			<u>29,800,878</u>	<u>29,800,878</u>

\* Indicates major program

(continued)

LAFAYETTE PARISH SCHOOL BOARD  
Lafayette, Louisiana

Schedule of Expenditures of Federal Awards (Continued)  
For the Year Ended June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program Title	Project Number	CFDA Number	Revenue Recognized	Expenditures
U.S. Department of Health and Human Services:				
Early Retiree Reinsurance Program	N/A	93.546	138,830	138,830
Passed through Louisiana Department of Social Services -				
Temporary Assistance For Needy Families-				
Cecil J. Picard LA 4 Program	28-12-36-28	93.558	3,004,918	3,004,918
Jobs for America's Graduates	28-12-JA-28	93.558	100,000	100,000
Total U.S.Department of Health and Human Services			3,243,748	3,243,748
U.S. Department of Agriculture:				
Passed through State Department of Education -				
National School Lunch Program -				
National School Lunch-School Milk*	N/A	10.555	7,926,064	7,926,064
After School Snack Program*	N/A	10.555	109,144	109,144
School Breakfast Program -				
National School Breakfast Program*	N/A	10.555	2,043,957	2,043,957
Summer Food Service Program for Children -				
Summer Food Service Program*	N/A	10.559	239,719	239,719
Total U.S. Department of Agriculture			10,318,884	10,318,884
U.S. Department of Defense:				
NJROTC Program	531014	N/A	191,104	191,104
TOTAL FEDERAL AWARDS			\$ 43,554,614	\$ 43,554,614

\* Indicates major program

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Notes to Schedule of Expenditures of Federal Awards**  
Year Ended June 30, 2012

**(1) General**

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal financial assistance programs of the Lafayette Parish School Board (the School Board). The School Board reporting entity is defined in Note 1 to the basic financial statements for the year ended June 30, 2012. All federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies. The following programs are considered major federal programs of the School Board: Title I, Gear Up, and Child Nutrition.

**(2) Basis of Accounting**

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the School Board's basic financial statements for the year ended June 30, 2012.

**(3) Commodities**

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed. At June 30, 2012, the School Board had \$365,834 of commodities inventory remaining.

**(4) Relationship to Fund Financial Statements**

Federal financial assistance revenues are reported in the School Board's fund financial statements as follows:

From federal sources:

General Fund	\$ 138,830
Special Revenue Funds	<u>43,415,784</u>
Total	<u>\$43,554,614</u>

**(5) Relationship to Federal Financial Reports**

Amounts reported in the Schedule of Expenditures of Federal Awards agree with the amounts reported in the related federal financial reports except for the amounts in reports submitted as of a date subsequent to June 30, 2012, which will differ from the schedule by the amount of encumbrances as of June 30, 2012.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2012**

**Part I. Summary of Auditor's Results:**

1. The auditor's report expresses an unqualified opinion on the financial statements.
2. One deficiency in internal control was disclosed by the audit of the financial statements. The deficiency was considered to be a material weakness.
3. No instances of noncompliance material to the financial statements, which would be required to be reported in accordance with Government Auditing Standards, were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were reported by the audit of the financial statements.
5. An unqualified opinion was issued on compliance for the major federal programs.
6. The audit disclosed no findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133.
7. The following programs were considered to be major programs: Title I (84.010 and 84.389), Gear Up (84.334), and Child Nutrition (10.555 and 10.559).
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of OMB Circular A-133 was \$1,306,642.
9. The auditee did not qualify as a low-risk auditee under Section 530 of OMB Circular A-133.

**Part II. Findings which are required to be reported in accordance with generally accepted Governmental Auditing Standards:**

**Compliance Findings –**

There were no compliance findings noted for the year ended June 30, 2012.

**Internal Control –**

See Internal Control Finding 12-1(IC) on the Summary Schedule of Current and Prior Year Audit Findings and Corrective Action Plan.

**Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of OMB Circular A-133:**

There are no findings that are required to be reported under the above guidance.

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan  
June 30, 2012**

<u>Ref. No</u>	<u>Fiscal Year Finding Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>
<b>CURRENT YEAR (6/30/12)</b>			
<b><u>Internal Control:</u></b>			
12-1 (IC)	2006	Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced. The policies and procedures regarding collection of monies for various fundraisers and activities at the individual schools should be adhered to and closely monitored by the School Board.	No

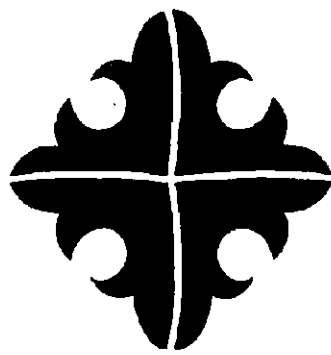
Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>The school activity audit department continues to perform fifteen to twenty audits per year. These audits coupled with the external audit provide close to 100% of schools being reviewed each year. To supplement the audit process, a rating form has been created and will be used to provide an overall rating to each school based on their audit results. The overall rating will be an average of the ratings assigned to each attribute being tested. Attributes that will be tested include disbursements, voided checks, receipts, class fees, employee appreciation/courtesy, fundraisers, and athletics. Ratings will be assigned as follows: Excellent, Good, Fair, Unacceptable, and Non-compliance. Rating document will be incorporated into the performance evaluation process. In addition, the school activity audit department continues to offer in services on school activity guidelines on an as requested basis. First year of implementation of the rating form will be complemented by an audit committee review of the results which will take us to the next step of incorporating these results into the personnel evaluation of our school administrators.</p>	<p>Stacey Ashy, School Accounting Auditor</p>	<p>Ongoing</p>

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**Summary Schedule of Current and Prior Year Audit Findings  
and Corrective Action Plan  
June 30, 2012**

<b>Ref. No</b>	<b>Fiscal Year Finding Initially Occurred</b>	<b>Description of Finding</b>	<b>Corrective Action Taken</b>
<b><u>PRIOR YEAR (6/30/11)</u></b>			
<b><u>Internal Control:</u></b>			
11-1 (IC)	2006	Policies and procedures regarding the proper accounting and safeguarding of assets in school activity funds are not being enforced. The policies and procedures regarding collection of monies for various fundraisers and activities at the individual schools should be adhered to and closely monitored by the School Board.	No

Corrective Action Plan	Name of Contact Person	Anticipated Date of Completion
<p>The school activity audit department continues to perform fifteen to twenty audits per year. These audits coupled with the external audit provide close to 100% of schools being reviewed each year. To supplement the audit process, a rating form has been created and will be used to provide an overall rating to each school based on their audit results. The overall rating will be an average of the ratings assigned to each attribute being tested. Attributes that will be tested include disbursements, voided checks, receipts, class fees, employee appreciation/courtesy, fundraisers, and athletics. Ratings will be assigned as follows: Excellent, Good, Fair, Unacceptable, and Non-compliance. Rating document will be incorporated into the performance evaluation process. In addition, the school activity audit department continues to offer in services on school activity guidelines on an as requested basis.</p>	<p>Stacey Ashy, School Accounting Auditor</p>	<p>Ongoing</p>



**LAFAYETTE**  
**PARISH SCHOOL SYSTEM**  
**Strength. Tradition. Excellence.**

**LAFAYETTE PARISH SCHOOL BOARD**

**SPECIAL AGREED-UPON PROCEDURES  
REPORT ON SCHOOL BOARD  
PERFORMANCE MEASURES**

**Fiscal Year Ended June 30, 2012**

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## INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Dr. Pat Cooper, Superintendent  
 and Members of the Lafayette Parish School Board  
 Lafayette, Louisiana

We have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of Lafayette Parish School Board and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of Lafayette Parish School Board and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

### I. General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:

- Total General Fund Instructional Expenditures,
- Total General Fund Equipment Expenditures,
- Total Local Taxation Revenue,
- Total Local Earnings on Investment in Real Property,
- Total State Revenue in Lieu of Taxes,
- Nonpublic Textbook Revenue, and
- Nonpublic Transportation Revenue.

There were no exceptions noted.

## **II. Education Levels of Public School Staff (Schedule 2)**

2. We reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1st.

Thirty-six (36) full-time classroom teachers were erroneously reported as part-time teachers on the state report as of October 1, 2011 due to errors in full-time equivalency coding of teachers working in multiple schools.

3. We reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

There were no exceptions noted.

4. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1st and as reported on the schedule. We traced a random sample of 25 teachers to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

There were no exceptions noted.

## **III. Number and Type of Public Schools (Schedule 3)**

5. We obtained a list of schools by type as reported on the schedule. We compared the list to the schools and grade levels as reported on the Title 1 Grants to Local Educational Agencies (CFDA 84.010) application and/or the National School Lunch Program (CFDA 10.555) application.

There were no exceptions noted.

## **IV. Experience of Public Principals, Assistant Principals, and Full-time Classroom Teachers (Schedule 4)**

6. We obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file and determined if the individual's experience was properly classified on the schedule.

There were no exceptions noted.

**V. Public School Staff Data: Average Salaries (Schedule 5)**

7. We obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalent as reported on the schedule and traced a random sample of 25 teachers to the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalents were properly included on the schedule.

There were no exceptions noted.

8. We recalculated the average salaries and full-time equivalents reported in the schedule.

We were unable to obtain the average salaries and full-time equivalents reported for the school year 2011-2012 because the report was not provided by the State of Louisiana Department of Education; therefore, we could not recalculate the reported amounts. As an alternative, we recalculated average salaries and full-time equivalents provided to us by the school board.

**VI. Class Size Characteristics (Schedule 6)**

9. We obtained a list of classes by school, school type, and class size as reported on the schedule and reconciled school type classifications to Schedule 3 data, as obtained in procedure 5. We then traced a random sample of 10 classes to the October 1st roll books for those classes and determined if the class was properly classified on the schedule.

There were no exceptions noted.

**VII. Louisiana Educational Assessment Program (LEAP) (Schedule 7)**

10. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Lafayette Parish School Board.

There were no exceptions noted.

**VIII. The Graduation Exit Exam (GEE) (Schedule 8)**

11. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Lafayette Parish School Board.

There were no exceptions noted.

**IX. iLEAP Tests (Schedule 9)**

12. We obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by Lafayette Parish School Board.

There were no exceptions noted.

We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of management of Lafayette Parish School Board, the Louisiana Department of Education, the Louisiana Legislature, and the Legislative Auditor, State of Louisiana, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Lafayette, Louisiana  
December 31, 2012

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 1**

**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2012**

**General Fund Instructional and Equipment Expenditures**

**General fund instructional expenditures:**

**Teacher and student interaction activities -**

Classroom teacher salaries	\$ 83,289,498
Other instructional staff activities	10,641,216
Employee benefits	41,606,145
Purchased professional and technical services	230,207
Instructional materials and supplies	4,884,823
Instructional equipment	<u>80,364</u>

**Total teacher and student interaction activities** **\$ 140,732,253**

**Other instructional activities** **446,673**

**Pupil support activities** **18,863,142**

**Less: Equipment for pupil support activities**

**Net pupil support activities** **18,863,142**

**Instructional staff services** **7,930,487**

**Less: Equipment for instructional staff services**

**Net instructional staff services** **7,930,487**

**School administration** **15,097,013**

**Less: Equipment for school administration**

**Net school administration** **15,097,013**

**Total general fund instructional expenditures** **\$ 183,069,568**

**Total general fund equipment expenditures** **\$ 342,784**

**Certain Local Revenue Sources**

**Local taxation revenue:**

**Constitutional ad valorem taxes** **\$ 7,284,798**

**Renewable ad valorem tax** **45,964,762**

**Debt service ad valorem tax**

**Up to 1% of collections by the Sheriff on taxes**

**other than school taxes**

**1,399,659**

**Sales and use taxes**

**106,378,873**

**Total local taxation revenue** **\$ 161,028,092**

**Local earnings on investment in real property:**

**Earnings from 16th section property** **\$ 301,957**

**Earnings from other real property**

**5,250**

**Total local earnings on investment in real property** **\$ 307,207**

**State revenue in lieu of taxes:**

**Revenue sharing - constitutional tax** **\$ 279,333**

**Revenue sharing - other taxes**

**1,763,027**

**Total state revenue in lieu of taxes** **\$ 2,042,360**

**Nonpublic textbook revenue**

**\$ 195,614**

**Nonpublic transportation revenue**

**\$ -**

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 2**

**Education Levels of Public School Staff**  
As of October 1, 2011

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a bachelor's degree	-	-	7	100.00%	-	-	-	-
Bachelor's degree	1,495	72.57%	-	-	-	-	-	-
Master's degree	426	20.68%	-	-	47	51.09%	-	-
Master's degree + 30	114	5.53%	-	-	31	33.70%	-	-
Specialist in education	15	0.73%	-	-	11	11.96%	-	-
Ph. D. or Ed. D.	10	0.49%	-	-	3	3.25%	-	-
Total	2,060	100.00%	7	100.00%	92	100.00%	-	-

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 3**

**Number and Type of Public Schools**  
**For the Year Ended June 30, 2012**

Type	Number
Elementary	23
Middle/Junior high	10
Secondary	8
Combination	3
Total	44

**Note: Schools opened or closed during the fiscal year are included in this schedule.**

**LAFAYETTE PARISH SCHOOL BOARD**  
**Lafayette, Louisiana**

**SCHEDULE 4**

**Experience of Public Principals, Assistant Principals and Full-time Classroom Teachers**  
**As of October 1, 2011**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
<b>Assistant principals</b>	-	2	5	7	15	7	13	49
<b>Principals</b>	1	1	2	1	11	9	18	43
<b>Classroom teachers</b>	132	155	568	313	359	200	340	2,067
<b>Total</b>	133	158	575	321	385	216	371	2,159

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 5**

**Public School Staff Data: Average Salaries**  
**For the Year Ended June 30, 2012**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC and Rehired Retirees</b>
<b>Average classroom teachers' salary including extra compensation</b>	<b>48,850 *</b>	<b>49,310 *</b>
<b>Average classroom teachers' salary excluding extra compensation</b>	<b>48,787 *</b>	<b>49,270 *</b>
<b>Number of teacher full-time equivalents (FTEs) used in computation of average salaries</b>	<b>1,809 *</b>	<b>1,726 *</b>

Note: Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

\* Data was obtained from internal reports provided by the Lafayette Parish School Board.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 6**

Class Size Characteristics  
As of October 1, 2011

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	66.2%	3397	33.3%	1707	0.4%	18	0.1%	5
Elementary activity classes	60.0%	901	37.5%	563	0.9%	14	1.6%	24
Middle/Junior high	54.5%	1293	27.6%	656	17.7%	419	0.2%	5
Middle/Junior high activity classes	38.2%	164	16.2%	70	22.6%	97	23.0%	99
High	49.5%	1600	23.2%	750	26.6%	862	0.7%	23
High activity classes	60.4%	259	19.3%	82	13.1%	56	7.2%	31
Combination	99.6%	1178	0.2%	2	0.2%	2	0.0%	-
Combination activity classes	100.0%	125	0.0%	-	0.0%	-	0.0%	-

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 7**

Louisiana Educational Assessment Program (LEAP)  
For the Year Ended June 30, 2012

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	170	7%	183	7%	181	7%	284	11%	220	9%	204	8%
Mastery	633	25%	535	21%	502	20%	537	21%	546	22%	533	21%
Basic	1,056	42%	1,036	42%	1,004	40%	1,012	40%	973	38%	1,060	42%
Approaching basic	411	16%	509	20%	491	19%	397	16%	428	17%	439	17%
Unsatisfactory	262	10%	255	10%	358	14%	307	12%	352	14%	301	12%
Total	2,532		2,518		2,536		2,537		2,519		2,537	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4												
Advanced	225	9%	63	3%	94	4%	67	3%	98	4%	68	3%
Mastery	488	19%	387	15%	427	17%	430	17%	403	16%	419	17%
Basic	994	39%	1,125	44%	1,117	44%	1,210	48%	1,249	49%	1,238	48%
Approaching basic	578	23%	700	28%	613	24%	459	18%	420	17%	453	18%
Unsatisfactory	246	10%	240	10%	283	11%	365	14%	345	14%	356	14%
Total	2,531		2,515		2,534		2,531		2,515		2,534	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 7**  
**(CONTINUED)**

**Louisiana Educational Assessment Program (LEAP)**  
**For the Year Ended June 30, 2012**

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	129	6%	150	7%	106	5%	192	9%	152	7%	155	7%
Mastery	478	21%	500	23%	419	18%	171	7%	165	7%	173	8%
Basic	944	42%	860	39%	918	42%	1,178	52%	1,172	53%	1,157	51%
Approaching basic	547	24%	517	23%	580	25%	421	19%	397	18%	439	19%
Unsatisfactory	162	7%	183	8%	238	10%	296	13%	321	15%	338	15%
<b>Total</b>	<b>2,260</b>		<b>2,210</b>		<b>2,261</b>		<b>2,258</b>		<b>2,207</b>		<b>2,262</b>	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grade 8</b>												
Advanced	131	6%	77	4%	78	3%	73	3%	41	2%	26	1%
Mastery	520	23%	526	24%	374	16%	368	16%	299	14%	294	13%
Basic	768	34%	763	34%	832	37%	1,046	47%	979	45%	1,017	44%
Approaching basic	550	25%	461	21%	617	27%	430	19%	522	23%	472	21%
Unsatisfactory	273	12%	368	17%	376	17%	326	15%	346	16%	468	21%
<b>Total</b>	<b>2,242</b>		<b>2,195</b>		<b>2,277</b>		<b>2,243</b>		<b>2,187</b>		<b>2,277</b>	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 8**

**The Graduation Exit Exam (GEE)**  
**For the Year Ended June 30, 2012**

District Achievement Level Results	English Language Arts						Mathematics					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 10												
Advanced			26	1%	31	2%			281	14%	300	16%
Mastery			255	13%	326	18%			393	20%	415	23%
Basic			964	48%	874	48%			809	40%	745	41%
Approaching basic			499	25%	408	22%			289	14%	211	12%
Unsatisfactory			261	13%	184	10%			234	12%	152	8%
Total			2,005		1,823				2,006		1,823	

District Achievement Level Results	Science						Social Studies					
	2012		2011		2010		2012		2011		2010	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 11												
Advanced	140	8%	105	6%	52	3%	50	3%	31	2%	16	1%
Mastery	410	22%	361	21%	283	17%	250	12%	193	11%	213	13%
Basic	707	38%	661	40%	728	45%	970	54%	867	51%	892	55%
Approaching basic	385	21%	328	19%	393	24%	363	20%	328	20%	338	20%
Unsatisfactory	201	11%	231	14%	181	11%	210	11%	267	16%	178	11%
Total	1,843		1,686		1,637		1,843		1,686		1,637	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	130	6%	307	14%
Mastery	538	24%	525	23%
Basic	896	39%	880	38%
Approaching Basic	421	19%	308	14%
Unsatisfactory	272	12%	237	11%
Total	2,257		2,257	

iLEAP District Achievement Level Results	Science		Social Studies	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	124	5%	27	1%
Mastery	513	23%	486	22%
Basic	862	38%	959	42%
Approaching Basic	559	25%	425	19%
Unsatisfactory	197	9%	358	16%
Total	2,255		2,255	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	94	4%	234	11%
Mastery	460	21%	328	15%
Basic	939	44%	981	45%
Approaching Basic	404	19%	315	15%
Unsatisfactory	251	12%	291	14%
Total	2,148		2,149	

iLEAP District Achievement Level Results	Science		Social Studies	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	117	5%	79	4%
Mastery	411	19%	361	17%
Basic	905	43%	1,030	48%
Approaching Basic	537	25%	397	18%
Unsatisfactory	179	8%	282	13%
Total	2,149		2,149	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
<b>Grade 6</b>				
Advanced	95	4%	211	9%
Mastery	428	18%	358	15%
Basic	1,014	44%	1,125	49%
Approaching Basic	535	23%	321	14%
Unsatisfactory	244	11%	305	13%
<b>Total</b>	<b>2,316</b>		<b>2,320</b>	

iLEAP District Achievement Level Results	Science		Social Studies	
	2012		2012	
Students	Number	Percent	Number	Percent
<b>Grade 6</b>				
Advanced	136	6%	185	8%
Mastery	437	19%	284	12%
Basic	912	39%	988	43%
Approaching Basic	581	25%	493	21%
Unsatisfactory	246	11%	362	16%
<b>Total</b>	<b>2,312</b>		<b>2,312</b>	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	121	6%	248	12%
Mastery	432	21%	351	17%
Basic	906	44%	1,005	50%
Approaching Basic	438	21%	296	14%
Unsatisfactory	154	8%	153	7%
Total	2,051		2,053	

iLEAP District Achievement Level Results	Science		Social Studies	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	150	7%	81	4%
Mastery	559	27%	418	20%
Basic	741	37%	934	46%
Approaching Basic	450	22%	391	19%
Unsatisfactory	151	7%	226	11%
Total	2,051		2,050	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2012		2012	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced				
Mastery				
Basic				
Approaching Basic				
Unsatisfactory				
Total				

Please note that grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	144	6%	273	12%
Mastery	496	21%	460	20%
Basic	1,000	43%	976	41%
Approaching Basic	422	18%	342	15%
Unsatisfactory	276	12%	287	12%
Total	2,338		2,338	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	126	5%	96	4%
Mastery	397	17%	402	17%
Basic	950	41%	1,036	44%
Approaching Basic	595	25%	456	20%
Unsatisfactory	270	12%	347	15%
Total	2,338		2,337	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	124	6%	280	12%
Mastery	506	22%	330	15%
Basic	914	40%	1,002	45%
Approaching Basic	466	21%	323	14%
Unsatisfactory	241	11%	317	14%
Total	2,251		2,252	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	138	6%	99	4%
Mastery	425	19%	369	16%
Basic	836	37%	1,040	47%
Approaching Basic	600	27%	419	19%
Unsatisfactory	250	11%	322	14%
Total	2,249		2,249	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

<b>iLEAP District Achievement Level Results</b>	<b>English Language Arts</b>		<b>Mathematics</b>	
	<b>2011</b>		<b>2011</b>	
<b>Students</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Grade 6</b>				
Advanced	70	3%	262	12%
Mastery	420	19%	329	15%
Basic	1,045	47%	1,084	48%
Approaching Basic	512	23%	322	14%
Unsatisfactory	190	8%	241	11%
<b>Total</b>	<b>2,237</b>		<b>2,238</b>	

<b>iLEAP District Achievement Level Results</b>	<b>Science</b>		<b>Social Studies</b>	
	<b>2011</b>		<b>2011</b>	
<b>Students</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Grade 6</b>				
Advanced	131	6%	156	7%
Mastery	418	19%	249	11%
Basic	977	43%	1,005	45%
Approaching Basic	534	24%	493	22%
Unsatisfactory	175	8%	331	15%
<b>Total</b>	<b>2,235</b>		<b>2,234</b>	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	140	7%	214	10%
Mastery	393	19%	319	15%
Basic	977	46%	1,098	54%
Approaching Basic	425	21%	268	13%
Unsatisfactory	135	7%	175	8%
Total	2,070		2,074	

iLEAP District Achievement Level Results	Science		Social Studies	
	2011		2011	
Students	Number	Percent	Number	Percent
Grade 7				
Advanced	90	4%	54	3%
Mastery	384	19%	327	16%
Basic	906	44%	986	47%
Approaching Basic	475	23%	419	20%
Unsatisfactory	214	10%	283	14%
Total	2,069		2,069	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

<b>iLEAP District Achievement Level Results</b>	<b>English Language Arts</b>		<b>Mathematics</b>	
	<b>2011</b>		<b>2011</b>	
<b>Students</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Grade 9</b>				
<b>Advanced</b>				
<b>Mastery</b>				
<b>Basic</b>				
<b>Approaching Basic</b>				
<b>Unsatisfactory</b>				
<b>Total</b>				

Please note that grade 9 iLEAP has been dropped by the Department of Education, everything at that level was moved to end of course testing. The Department of Education will be reviewing End of Course Testing and its potential inclusion for Assurance purposes in time for Assurance submissions next year.

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	138	6%	248	11%
Mastery	506	22%	516	23%
Basic	916	41%	884	40%
Approaching Basic	443	20%	390	17%
Unsatisfactory	249	11%	213	9%
Total	2,252		2,251	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 3				
Advanced	143	6%	92	4%
Mastery	429	19%	430	19%
Basic	987	44%	1,045	47%
Approaching Basic	489	22%	416	18%
Unsatisfactory	203	9%	268	12%
Total	2,251		2,251	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	133	6%	263	12%
Mastery	456	21%	418	20%
Basic	897	42%	971	45%
Approaching Basic	477	22%	287	13%
Unsatisfactory	199	9%	223	10%
Total	2,162		2,162	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 5				
Advanced	103	5%	153	7%
Mastery	389	18%	281	13%
Basic	859	40%	997	46%
Approaching Basic	609	28%	444	21%
Unsatisfactory	202	9%	287	13%
Total	2,162		2,162	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
<b>Grade 6</b>				
Advanced	99	4%	150	7%
Mastery	406	18%	415	18%
Basic	1,056	47%	1,135	50%
Approaching Basic	507	22%	321	14%
Unsatisfactory	209	9%	255	11%
<b>Total</b>	<b>2,277</b>		<b>2,276</b>	

iLEAP District Achievement Level Results	Science		Social Studies	
	2010		2010	
Students	Number	Percent	Number	Percent
<b>Grade 6</b>				
Advanced	95	4%	155	7%
Mastery	393	17%	276	12%
Basic	926	41%	981	43%
Approaching Basic	647	29%	533	23%
Unsatisfactory	216	9%	332	15%
<b>Total</b>	<b>2,277</b>		<b>2,277</b>	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

<b>iLEAP District Achievement Level Results</b>	<b>English Language Arts</b>		<b>Mathematics</b>	
	<b>2010</b>		<b>2010</b>	
<b>Students</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Grade 7</b>				
Advanced	145	7%	242	12%
Mastery	371	18%	339	17%
Basic	897	46%	935	48%
Approaching Basic	411	21%	281	14%
Unsatisfactory	149	8%	176	9%
<b>Total</b>	<b>1,973</b>		<b>1,973</b>	

<b>iLEAP District Achievement Level Results</b>	<b>Science</b>		<b>Social Studies</b>	
	<b>2010</b>		<b>2010</b>	
<b>Students</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<b>Grade 7</b>				
Advanced	94	5%	41	2%
Mastery	436	22%	321	16%
Basic	788	40%	1,004	51%
Approaching Basic	436	22%	350	18%
Unsatisfactory	218	11%	255	13%
<b>Total</b>	<b>1,972</b>		<b>1,971</b>	

**LAFAYETTE PARISH SCHOOL BOARD**  
Lafayette, Louisiana

**SCHEDULE 9**  
**(CONTINUED)**

**iLEAP Tests**  
**For the Year Ended June 30, 2012**

iLEAP District Achievement Level Results	English Language Arts		Mathematics	
	2010		2010	
Students	Number	Percent	Number	Percent
Grade 9				
Advanced	48	2%	245	11%
Mastery	335	15%	299	13%
Basic	1,108	50%	1,067	48%
Approaching Basic	596	26%	348	15%
Unsatisfactory	163	7%	293	13%
Total	2,250		2,252	